
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Hooker County
46

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	37	COD	32.29
Total Sales Price	1,082,675	PRD	114.17
Total Adj. Sales Price	1,109,475	COV	52.90
Total Assessed Value	999,306	STD	54.40
Avg. Adj. Sales Price	29,986	Avg. Abs. Dev.	31.44
Avg. Assessed Value	27,008	Min	12.00
Median	97.36	Max	345.30
Wgt. Mean	90.07	95% Median C.I.	78.71 to 100.58
Mean	102.84	95% Wgt. Mean C.I.	80.59 to 99.55
		95% Mean C.I.	85.31 to 120.36
% of Value of the Class of all Real Property Value in the County			12.3
% of Records Sold in the Study Period			10.82
% of Value Sold in the Study Period			11.36
Average Assessed Value of the Base			25,716

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	37	97.36	32.29	114.17
2004	21	97.18	23.36	111.43
2003	21	100	21.24	105.34
2002	26	99	20.41	107.9
2001	22	99	26.05	116.12

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Commercial Real Property - Current

Number of Sales	12	COD	48.60
Total Sales Price	1,166,654	PRD	125.28
Total Adj. Sales Price	1,134,254	COV	58.97
Total Assessed Value	1,205,853	STD	78.54
Avg. Adj. Sales Price	94,521	Avg. Abs. Dev.	48.65
Avg. Assessed Value	100,488	Min	36.49
Median	100.11	Max	311.45
Wgt. Mean	106.31	95% Median C.I.	93.87 to 169.88
Mean	133.19	95% Wgt. Mean C.I.	86.95 to 125.68
		95% Mean C.I.	83.28 to 183.09
% of Value of the Class of all Real Property Value in the County			7.27
% of Records Sold in the Study Period			13.04
% of Value Sold in the Study Period			23.19
Average Assessed Value of the Base			56,519

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	12	100.11	48.60	125.28
2004	7	109.82	66.39	117.07
2003	7	93	48.21	116.41
2002	7	93	19.93	101.95
2001	6	93	21.23	99.28

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Agricultural Land - Current

Number of Sales	10	COD	15.77
Total Sales Price	582,750	PRD	114.58
Total Adj. Sales Price	587,950	COV	22.47
Total Assessed Value	419,424	STD	18.37
Avg. Adj. Sales Price	58,795	Avg. Abs. Dev.	12.03
Avg. Assessed Value	41,942	Min	52.69
Median	76.32	Max	120.00
Wgt. Mean	71.34	95% Median C.I.	71.96 to 100.00
Mean	81.74	95% Wgt. Mean C.I.	59.40 to 83.28
		95% Mean C.I.	68.60 to 94.88
% of Value of the Class of all Real Property Value in the County			80.42
% of Records Sold in the Study Period			0.81
% of Value Sold in the Study Period			0.07
Average Assessed Value of the Base			46,365

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	10	76.32	15.77	114.58
2004	7	76.68	12.60	117.06
2003	4	81	8.3	102.51
2002	5	78	10.92	99.87
2001	9	78	15.6	95.64

2005 Opinions of the Property Tax Administrator for Hooker County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Hooker County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Hooker County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

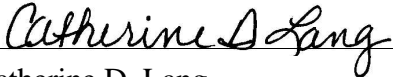
It is my opinion that the level of value of the class of commercial real property in Hooker County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Hooker County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Hooker County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Hooker County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Hooker County

Residential Real Property

I. Correlation

Hooker: RESIDENTIAL: After review of the data in this report and the support of the Trended Preliminary Ratio to the Reports and Opinions Median, it is believed that the county has attained the level of value but has not met the standards for uniform and proportionate assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	28	33	25	25	46
Qualified Sales	22	26	21	21	37
Percent Used	78.57	78.79	84	84	80.43

Hooker: RESIDENTIAL: A review of the table above demonstrates that the county has historically utilized a high proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the residential properties was done as fairly as possible and that the county has not excessively trimmed the sample. The review of the residential sales is the sole responsibility of the county assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Hooker County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	99	-0.6	98.41	99
2002	104	-9.49	94.13	99
2003	100	0.46	100.46	100
2004	83.84	0.17	83.99	97.18
2005	97.36	-1.43	95.97	97.36

Hooker: RESIDENTIAL: A review of the Trended Preliminary Ratio and the Reports and Opinions Median shows that they are relatively close and support each other. After conferring with the assessor, it was explained that the minus percent change in assessed value was no doubt due to some homes that were burned and the value was removed from the tax roll.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

2005 Correlation Section for Hooker County

Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	-0.6
-5.57	2002	-9.49
0	2003	0.46
1.86	2004	0.17
0	2005	-1.43

Hooker: RESIDENTIAL: There were no overall valuation changes in the residential class of property for 2004. The negative percent change in the assessed value, according to the assessor, was some houses that were burned down and the value was removed from the tax roll.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

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The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	97.36	90.07	102.84

Hooker: RESIDENTIAL: The median is the only measure of central tendency that is within the acceptable range for level of value. For direct equalization purposes, there is no other information available to suggest that the median is not the best indication of the level of value for the residential class of property in Hooker County.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

2005 Correlation Section for Hooker County

uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	32.29	114.17
Difference	17.29	11.17

Hooker: RESIDENTIAL: The qualitative measures are both considerably outside of the acceptable parameters designated for each. Indication is that the county may need a revaluation within the residential property class.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Hooker County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	37	37	0
Median	97.36	97.36	0
Wgt. Mean	90.07	90.07	0
Mean	102.84	102.84	0
COD	32.29	32.29	0
PRD	114.17	114.17	0
Min Sales Ratio	12.00	12.00	0
Max Sales Ratio	345.30	345.30	0

Hooker: RESIDENTIAL: The comparison between the Preliminary Statistics and the Reports and Opinions Statistics reflect that residential values remained at the 2004 level for 2005.

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Commerical Real Property

I. Correlation

Hooker: COMMERCIAL: After review of the data in this report and the support of the Trended Preliminary Ratio to the Reports and Opinions Median, it is believed that the county has attained the level of value but has not met the standards for uniform and proportionate assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	8	7	8	9	15
Qualified Sales	6	7	7	7	12
Percent Used	75	100	87.5	77.78	80

Hooker: COMMERCIAL: A review of the table above demonstrates that the county has historically utilized a high proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the commercial properties was done as fairly as possible and that the county has not excessively trimmed the sample. The review of the commercial sales is the responsibility of the county assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Hooker County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	89	3.94	92.51	93
2002	89	4.12	92.67	93
2003	93	-1.54	91.57	93
2004	109.82	18.9	130.58	109.82
2005	101.37	-3.08	98.25	100.11

Hooker: COMMERCIAL: A review of the Trended Preliminary Ratio and the Reports and Opinions Median shows the two statistics are supportive of each other. After a conversion with the assessor, other than the 21/2 percent reduction in commercial improvement values, the additional loss in value is contributed to two commercial buildings that were torn down and the value was removed from the tax roll.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

2005 Correlation Section for Hooker County

assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
5	2001	3.94
4.5	2002	4.12
0	2003	-1.54
0	2004	18.9
-0.44	2005	-3.08

Hooker: COMMERCIAL: After review of the percent change in the sales file to the percent change in assessed value, indication is the two statistics are somewhat dissimilar and don't appear to be supportive. However a review of the sales file indicates that only six of the sales are in the study period 7.1.03 to 6.30.04 and of those six sales, two were vacant properties with a substantial value of 824089 which did not received the 2.5% decrease that was applied to improvements. The percent change in assessed value, according to the assessor, is largely due to the 21/2% decrease which was given to the commercial improvements in the county. The additional loss is due to two commercial property improvements that were torn down and the value was removed from the tax roll.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and

2005 Correlation Section for Hooker County

weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	100.11	106.31	133.19

Hooker: COMMERCIAL: The median is the only measure of central tendency that is within the acceptable range for level of value. For direct equalization purposes, there is no other information

2005 Correlation Section for Hooker County

available to suggest that the median is not the best indication of the level of value for the commercial class of property in Hooker County.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	48.60	125.28
Difference	28.6	22.28

Hooker: COMMERCIAL: Both qualitative measures are outside of the acceptable parameters for the commercial class of property. There were only 12 sales in the qualified sales file; however there is indication that a revaluation of this property class may be needed.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same

**2005 Correlation Section
for Hooker County**

statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	12	12	0
Median	101.37	100.11	-1.26
Wgt. Mean	107.08	106.31	-0.77
Mean	135.69	133.19	-2.5
COD	49.40	48.60	-0.8
PRD	126.72	125.28	-1.44
Min Sales Ratio	37.13	36.49	-0.64
Max Sales Ratio	318.64	311.45	-7.19

Hooker: COMMERCIAL: According to the assessor, there was a 21/2% decrease in the commercial improvements values for 2005. The above table reflects the actions of the assessor.

2005 Correlation Section for Hooker County

Agricultural Land

I. Correlation

Hooker: AGRICULTURAL UNIMPROVED: After review of the information in this report, it is believed that the county has attained the level of value and has also met the standards for uniform and proportionate assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	18	14	17	20	22
Qualified Sales	9	5	4	7	10
Percent Used	50	35.71	23.53	35	45.45

Hooker: AGRICULTURAL UNIMPROVED: The above table demonstrates the percentage of sales used per the county assessor. After review of the total sales file, the usage of 43 percent appears acceptable for this study period.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

2005 Correlation Section for Hooker County

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	70	10	77	78
2002	78	-0.26	77.8	78
2003	81	0.02	81.02	81
2004	76.68	-0.7	76.14	76.68
2005	76.32	0.13	76.42	76.32

Hooker: AGRICULTURAL UNIMPROVED: A review of the Trended Preliminary Ratio and the Reports and Opinions Median, reveal that the two statistics are basically the same and are supportive of each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties

2005 Correlation Section for Hooker County

consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
4.34	2001	10
0	2002	-0.26
0	2003	0.02
0	2004	-0.7
0	2005	0.13

Hooker: AGRICULTURAL UNIMPROVED: The only change in value in the agricultural land in Hooker County was in the irrigated land class. Irrigation is very minimal in Hooker County and there were no irrigated sales represented in the sales base. A review of the percent change in the sales file compared to the percent change in assessed value is the increase in irrigated values.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

2005 Correlation Section for Hooker County

property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	76.32	71.34	81.74

Hooker: AGRICULTURAL UNIMPROVED: The median is the only measure of central tendency to be within the acceptable level of value. For direct equalization purposes; there is no information available to suggest that the median is not the best indication of the level of value in Hooker County.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good

2005 Correlation Section for Hooker County

assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	15.77	114.58
Difference	0	11.58

Hooker: AGRICULTURAL UNIMPROVED: The coefficient of dispersion is within the acceptable parameter while the price-related differential is outside of the acceptable parameter as designated. A review of the sales in the sale file indicate that there was less than 1% of the total agricultural acres sold; therefore it is believed that the statistics are unreliable and the county has attained uniform and proportionate assessments.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Hooker County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	10	10	0
Median	76.32	76.32	0
Wgt. Mean	71.34	71.34	0
Mean	81.74	81.74	0
COD	15.77	15.77	0
PRD	114.58	114.58	0
Min Sales Ratio	52.69	52.69	0
Max Sales Ratio	120.00	120.00	0

Hooker: AGRICULTURAL UNIMPROVED: Other than the minimal value increases that were applied to irrigated land, there was no action taken in the agricultural property class.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

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	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	8,629,209	8,794,712	165,503	1.92	288,773	-1.43
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	1,926,051	2,217,884	291,833	15.15	*-----	15.15
4. Total Residential (sum lines 1-3)	10,555,260	11,012,596	457,336	4.33	288,773	1.6
5. Commercial	5,018,709	5,199,720	181,011	3.61	335,488	-3.08
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	41,687	57,250	15,563	37.33	0	37.33
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	5,060,396	5,256,970	196,574	3.88	335,488	-2.75
10. Total Non-Agland Real Property	15,615,656	16,269,566	653,910	4.19	624,261	0.19
11. Irrigated	782,550	869,500	86,950	11.11		
12. Dryland	0	0	0			
13. Grassland	54,302,686	54,345,849	43,163	0.08		
14. Wasteland	2,345	2,345	0	0		
15. Other Agland	59,515	0	-59,515	-100		
16. Total Agricultural Land	55,147,096	55,217,694	70,598	0.13		
17. Total Value of All Real Property (Locally Assessed)	70,762,752	71,487,260	724,508	1.02	624,261	0.14

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	37	MEDIAN:	97	COV:	52.90	95% Median C.I.:	78.71 to 100.58
TOTAL Sales Price:	1,082,675	WGT. MEAN:	90	STD:	54.40	95% Wgt. Mean C.I.:	80.59 to 99.55
TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	3	72.00	81.90	88.79	20.83	92.24	64.36	109.35	N/A		27,833	24,713
10/01/02 TO 12/31/02	3	78.71	84.14	81.13	8.75	103.70	76.53	97.18	N/A		30,833	25,016
01/01/03 TO 03/31/03	1	123.52	123.52	123.52			123.52	123.52	N/A		18,000	22,234
04/01/03 TO 06/30/03	4	73.06	90.89	71.63	43.46	126.89	46.38	171.06	N/A		50,825	36,407
07/01/03 TO 09/30/03	7	100.30	114.48	102.64	31.69	111.54	64.85	204.11	64.85 to 204.11		26,428	27,125
10/01/03 TO 12/31/03	4	88.50	83.98	68.07	43.45	123.37	12.00	146.92	N/A		7,118	4,845
01/01/04 TO 03/31/04	9	99.05	98.96	95.89	15.38	103.20	56.91	161.45	89.30 to 102.55		25,527	24,477
04/01/04 TO 06/30/04	6	99.36	131.96	93.96	55.61	140.45	65.68	345.30	65.68 to 345.30		44,825	42,115
____Study Years____												
07/01/02 TO 06/30/03	11	76.53	89.57	79.80	29.81	112.24	46.38	171.06	64.36 to 123.52		36,118	28,822
07/01/03 TO 06/30/04	26	99.25	108.45	95.80	32.91	113.20	12.00	345.30	89.30 to 102.55		27,391	26,240
____Calendar Yrs____												
01/01/03 TO 12/31/03	16	98.70	101.52	86.74	36.83	117.04	12.00	204.11	71.90 to 143.12		27,173	23,570
____ALL____												
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58		29,985	27,008

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
MULLEN	33	97.36	106.66	90.61	32.56	117.71	46.38	345.30	78.71 to 102.55		24,938	22,598
RURAL	4	85.85	71.26	88.51	34.14	80.52	12.00	101.36	N/A		71,625	63,392
____ALL____												
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58		29,985	27,008

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	33	97.36	106.66	90.61	32.56	117.71	46.38	345.30	78.71 to 102.55		24,938	22,598
2	2	85.85	85.85	82.95	16.24	103.49	71.90	99.79	N/A		75,750	62,832
3	2	56.68	56.68	94.74	78.83	59.83	12.00	101.36	N/A		67,500	63,952
____ALL____												
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58		29,985	27,008

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	30	98.21	108.43	89.43	34.43	121.24	46.38	345.30	78.71 to 109.35		32,026	28,642
2	6	83.13	75.12	56.30	26.62	133.43	12.00	102.55	12.00 to 102.55		3,945	2,221
3	1	101.36	101.36	101.36			101.36	101.36	N/A		125,000	126,705
____ALL____												
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58		29,985	27,008

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008
06											
07											
ALL	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
46-0001	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008
NonValid School											
ALL	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	7	91.25	78.87	94.19	22.37	83.74	12.00	102.55	12.00 to 102.55	21,239	20,005
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	114.99	191.60	157.61	66.90	121.57	114.52	345.30	N/A	9,416	14,841
1920 TO 1939	9	97.18	101.77	94.01	23.31	108.25	64.85	171.06	74.22 to 143.12	27,644	25,988
1940 TO 1949	3	99.05	122.95	94.60	46.59	129.96	65.68	204.11	N/A	27,333	25,858
1950 TO 1959	4	94.60	93.77	93.15	11.24	100.67	76.53	109.35	N/A	43,125	40,170
1960 TO 1969	6	112.05	110.65	91.23	29.73	121.29	64.36	161.45	64.36 to 161.45	30,541	27,862
1970 TO 1979	3	78.71	83.64	81.68	12.02	102.40	71.90	100.30	N/A	56,166	45,874
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	46.38	46.38	46.38			46.38	46.38	N/A	60,000	27,830
2000 TO Present	1	56.91	56.91	56.91			56.91	56.91	N/A	17,500	9,960
ALL	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	37	MEDIAN:	97	COV:	52.90	95% Median C.I.:	78.71 to 100.58
TOTAL Sales Price:	1,082,675	WGT. MEAN:	90	STD:	54.40	95% Wgt. Mean C.I.:	80.59 to 99.55
TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	91.25	99.53	108.73	24.64	91.54	72.00	161.45	N/A	2,545	2,767
5000 TO 9999	4	124.73	171.02	164.24	60.20	104.12	89.30	345.30	N/A	5,687	9,341
Total \$											
1 TO 9999	9	97.95	131.30	144.33	48.63	90.97	72.00	345.30	75.00 to 161.45	3,941	5,689
10000 TO 29999	12	106.79	107.85	108.01	34.99	99.86	12.00	204.11	78.71 to 143.12	15,166	16,381
30000 TO 59999	11	76.53	82.63	82.20	19.01	100.52	64.36	109.35	64.85 to 100.30	43,227	35,533
60000 TO 99999	4	85.85	79.66	80.26	23.90	99.26	46.38	100.58	N/A	72,875	58,489
100000 TO 149999	1	101.36	101.36	101.36			101.36	101.36	N/A	125,000	126,705
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	75.00	69.64	42.31	28.05	164.59	12.00	97.95	N/A	3,635	1,538
5000 TO 9999	6	95.92	106.03	89.19	32.26	118.88	56.91	161.45	56.91 to 161.45	8,675	7,737
Total \$											
1 TO 9999	11	89.30	89.49	77.06	31.06	116.13	12.00	161.45	56.91 to 146.92	6,384	4,919
10000 TO 29999	14	106.79	124.54	93.32	46.13	133.45	46.38	345.30	67.09 to 171.06	22,910	21,381
30000 TO 59999	9	97.36	89.23	88.36	12.79	100.98	64.85	109.35	65.68 to 100.30	46,888	41,433
60000 TO 99999	2	86.24	86.24	85.28	16.62	101.13	71.90	100.58	N/A	85,750	73,127
100000 TO 149999	1	101.36	101.36	101.36			101.36	101.36	N/A	125,000	126,705
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	83.13	76.13	90.26	26.65	84.34	12.00	102.55	12.00 to 102.55	20,771	18,749
20	5	99.79	120.88	104.36	22.48	115.83	97.18	161.45	N/A	20,110	20,986
30	24	93.55	107.98	88.33	38.12	122.25	46.38	345.30	74.22 to 114.52	35,114	31,015
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	37	MEDIAN:	97	COV:	52.90	95% Median C.I.:	78.71 to 100.58
TOTAL Sales Price:	1,082,675	WGT. MEAN:	90	STD:	54.40	95% Wgt. Mean C.I.:	80.59 to 99.55
TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

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STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	8	83.13	76.13	90.26	26.65	84.34	12.00	102.55	12.00 to 102.55	20,771	18,749
100	1	78.71	78.71	78.71			78.71	78.71	N/A	25,000	19,677
101	25	99.05	104.26	89.66	27.11	116.28	46.38	204.11	79.06 to 114.52	31,922	28,620
102	1	345.30	345.30	345.30			345.30	345.30	N/A	5,250	18,128
104	2	82.73	82.73	83.47	20.62	99.11	65.68	99.79	N/A	57,500	47,997
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008
CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	7	91.25	78.87	94.19	22.37	83.74	12.00	102.55	12.00 to 102.55	21,239	20,005
10	1	97.18	97.18	97.18			97.18	97.18	N/A	18,000	17,492
30	29	99.05	108.81	89.29	35.24	121.87	46.38	345.30	76.53 to 114.52	32,510	29,026
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	100	COV:	58.97	95% Median C.I.:	93.87 to 169.88
TOTAL Sales Price:	1,166,654	WGT. MEAN:	106	STD:	78.54	95% Wgt. Mean C.I.:	86.95 to 125.68
TOTAL Adj.Sales Price:	1,134,254	MEAN:	133	AVG.ABS.DEV:	48.65	95% Mean C.I.:	83.28 to 183.09
TOTAL Assessed Value:	1,205,853						
AVG. Adj. Sales Price:	94,521	COD:	48.60	MAX Sales Ratio:	311.45		
AVG. Assessed Value:	100,487	PRD:	125.28	MIN Sales Ratio:	36.49		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	258.70	258.70	258.70			258.70	258.70	N/A	3,000	7,761
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02	1	143.39	143.39	143.39			143.39	143.39	N/A	10,000	14,339
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02	1	311.45	311.45	311.45			311.45	311.45	N/A	30,000	93,435
10/01/02 TO 12/31/02	1	97.72	97.72	97.72			97.72	97.72	N/A	33,654	32,888
01/01/03 TO 03/31/03	1	107.26	107.26	107.26			107.26	107.26	N/A	13,000	13,944
04/01/03 TO 06/30/03	1	36.49	36.49	36.49			36.49	36.49	N/A	52,500	19,157
07/01/03 TO 09/30/03	2	97.78	97.78	99.23	2.60	98.54	95.24	100.32	N/A	48,750	48,374
10/01/03 TO 12/31/03	2	131.88	131.88	158.19	28.82	83.37	93.87	169.88	N/A	32,500	51,411
01/01/04 TO 03/31/04	2	91.96	91.96	99.42	8.63	92.50	84.02	99.89	N/A	414,800	412,379
04/01/04 TO 06/30/04											
<u>Study Years</u>											
07/01/01 TO 06/30/02	2	201.05	201.05	170.00	28.68	118.26	143.39	258.70	N/A	6,500	11,050
07/01/02 TO 06/30/03	4	102.49	138.23	123.44	69.39	111.99	36.49	311.45	N/A	32,288	39,856
07/01/03 TO 06/30/04	6	97.56	107.20	103.25	16.56	103.83	84.02	169.88	84.02 to 169.88	165,350	170,721
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	3	143.39	184.19	190.98	49.68	96.45	97.72	311.45	N/A	24,551	46,887
01/01/03 TO 12/31/03	6	97.78	100.51	102.05	25.89	98.49	36.49	169.88	36.49 to 169.88	38,000	38,778
<u>ALL</u>											
	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
MULLEN	10	103.79	140.31	123.85	55.71	113.29	36.49	311.45	84.02 to 258.70	30,825	38,176
RURAL	2	97.56	97.56	99.77	2.38	97.79	95.24	99.89	N/A	413,000	412,044
<u>ALL</u>											
	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	103.79	140.31	123.85	55.71	113.29	36.49	311.45	84.02 to 258.70	30,825	38,176
2	1	95.24	95.24	95.24			95.24	95.24	N/A	21,000	20,000
3	1	99.89	99.89	99.89			99.89	99.89	N/A	805,000	804,089
<u>ALL</u>											
	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	100	COV:	58.97	95% Median C.I.:	93.87 to 169.88
TOTAL Sales Price:	1,166,654	WGT. MEAN:	106	STD:	78.54	95% Wgt. Mean C.I.:	86.95 to 125.68
TOTAL Adj.Sales Price:	1,134,254	MEAN:	133	AVG.ABS.DEV:	48.65	95% Mean C.I.:	83.28 to 183.09
TOTAL Assessed Value:	1,205,853						
AVG. Adj. Sales Price:	94,521	COD:	48.60	MAX Sales Ratio:	311.45		
AVG. Assessed Value:	100,487	PRD:	125.28	MIN Sales Ratio:	36.49		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	103.79	140.31	123.85	55.71	113.29	36.49	311.45	84.02 to 258.70	30,825	38,176
2	2	97.56	97.56	99.77	2.38	97.79	95.24	99.89	N/A	413,000	412,044
____ALL____	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
46-0001	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487
NonValid School											
____ALL____	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	95.24	84.58	95.83	18.19	88.26	36.49	107.26	N/A	183,220	175,572
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	2	95.80	95.80	96.84	2.01	98.92	93.87	97.72	N/A	21,827	21,137
1940 TO 1949											
1950 TO 1959	3	143.39	167.47	110.44	36.82	151.63	100.32	258.70	N/A	29,833	32,949
1960 TO 1969											
1970 TO 1979	1	311.45	311.45	311.45			311.45	311.45	N/A	30,000	93,435
1980 TO 1989	1	169.88	169.88	169.88			169.88	169.88	N/A	55,000	93,435
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	100	COV:	58.97	95% Median C.I.:	93.87 to 169.88
TOTAL Sales Price:	1,166,654	WGT. MEAN:	106	STD:	78.54	95% Wgt. Mean C.I.:	86.95 to 125.68
TOTAL Adj.Sales Price:	1,134,254	MEAN:	133	AVG.ABS.DEV:	48.65	95% Mean C.I.:	83.28 to 183.09
TOTAL Assessed Value:	1,205,853						
AVG. Adj. Sales Price:	94,521	COD:	48.60	MAX Sales Ratio:	311.45		
AVG. Assessed Value:	100,487	PRD:	125.28	MIN Sales Ratio:	36.49		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	258.70	258.70	258.70			258.70	258.70	N/A	3,000	7,761
Total \$											
1 TO 9999	1	258.70	258.70	258.70			258.70	258.70	N/A	3,000	7,761
10000 TO 29999	5	95.24	104.76	99.67	15.28	105.10	84.02	143.39	N/A	15,720	15,668
30000 TO 59999	4	133.80	153.89	139.59	64.86	110.24	36.49	311.45	N/A	42,788	59,728
60000 TO 99999	1	100.32	100.32	100.32			100.32	100.32	N/A	76,500	76,748
500000 +	1	99.89	99.89	99.89			99.89	99.89	N/A	805,000	804,089
ALL											
	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	176.29	176.29	131.91	46.75	133.64	93.87	258.70	N/A	6,500	8,574
Total \$											
1 TO 9999	2	176.29	176.29	131.91	46.75	133.64	93.87	258.70	N/A	6,500	8,574
10000 TO 29999	5	95.24	93.28	72.76	27.33	128.21	36.49	143.39	N/A	24,220	17,622
30000 TO 59999	1	97.72	97.72	97.72			97.72	97.72	N/A	33,654	32,888
60000 TO 99999	3	169.88	193.89	163.23	41.43	118.78	100.32	311.45	N/A	53,833	87,872
500000 +	1	99.89	99.89	99.89			99.89	99.89	N/A	805,000	804,089
ALL											
	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	97.56	87.20	96.17	15.67	90.67	36.49	107.26	36.49 to 107.26	165,433	159,101
10	1	258.70	258.70	258.70			258.70	258.70	N/A	3,000	7,761
20	5	143.39	163.26	175.61	40.41	92.97	93.87	311.45	N/A	27,730	48,696
ALL											
	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	98.81	111.69	97.11	30.59	115.01	36.49	258.70	84.02 to 143.39	104,925	101,898
300	2	240.67	240.67	219.85	29.41	109.47	169.88	311.45	N/A	42,500	93,435
ALL											
	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	100	COV:	58.97	95% Median C.I.:	93.87 to 169.88
TOTAL Sales Price:	1,166,654	WGT. MEAN:	106	STD:	78.54	95% Wgt. Mean C.I.:	86.95 to 125.68
TOTAL Adj.Sales Price:	1,134,254	MEAN:	133	AVG.ABS.DEV:	48.65	95% Mean C.I.:	83.28 to 183.09
TOTAL Assessed Value:	1,205,853						
AVG. Adj. Sales Price:	94,521	COD:	48.60	MAX Sales Ratio:	311.45		
AVG. Assessed Value:	100,487	PRD:	125.28	MIN Sales Ratio:	36.49		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487
04											
ALL	12	100.11	133.19	106.31	48.60	125.28	36.49	311.45	93.87 to 169.88	94,521	100,487

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	10	MEDIAN:	76	COV:	22.47	95% Median C.I.:	71.96 to 100.00	(! : Derived)
(AgLand) TOTAL Sales Price:	582,750	WGT. MEAN:	71	STD:	18.37	95% Wgt. Mean C.I.:	59.40 to 83.28	
(AgLand) TOTAL Adj.Sales Price:	587,950	MEAN:	82	AVG.ABS.DEV:	12.03	95% Mean C.I.:	68.60 to 94.88	
(AgLand) TOTAL Assessed Value:	419,424							
AVG. Adj. Sales Price:	58,795	COD:	15.77	MAX Sales Ratio:	120.00			
AVG. Assessed Value:	41,942	PRD:	114.58	MIN Sales Ratio:	52.69			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/01 TO 09/30/01	1	80.00	80.00	80.00			80.00	80.00	N/A	13,950	11,160
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02	3	75.96	83.96	76.87	10.56	109.23	75.93	100.00	N/A	43,800	33,670
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	72.43	72.43	55.40	27.26	130.75	52.69	92.18	N/A	75,700	41,937
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	76.68	76.68	76.68			76.68	76.68	N/A	48,000	36,804
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	72.00	72.00	72.00			72.00	72.00	N/A	113,500	81,715
01/01/04 TO 03/31/04	1	71.96	71.96	71.96			71.96	71.96	N/A	105,700	76,060
04/01/04 TO 06/30/04	1	120.00	120.00	120.00			120.00	120.00	N/A	24,000	28,800
____Study Years____											
07/01/01 TO 06/30/02	4	77.98	82.97	77.17	9.01	107.52	75.93	100.00	N/A	36,337	28,042
07/01/02 TO 06/30/03	3	76.68	73.85	60.52	17.17	122.02	52.69	92.18	N/A	66,466	40,226
07/01/03 TO 06/30/04	3	72.00	87.98	76.72	22.24	114.69	71.96	120.00	N/A	81,066	62,191
____Calendar Yrs____											
01/01/02 TO 12/31/02	5	75.96	79.35	65.38	16.74	121.38	52.69	100.00	N/A	56,560	36,977
01/01/03 TO 12/31/03	2	74.34	74.34	73.39	3.15	101.29	72.00	76.68	N/A	80,750	59,259
____ALL____											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1437	4	78.34	82.17	74.64	10.00	110.09	72.00	100.00	N/A	45,112	33,669
1611	1	71.96	71.96	71.96			71.96	71.96	N/A	105,700	76,060
1713	1	75.96	75.96	75.96			75.96	75.96	N/A	101,100	76,800
1715	1	75.93	75.93	75.93			75.93	75.93	N/A	25,300	19,210
1719	1	92.18	92.18	92.18			92.18	92.18	N/A	10,400	9,587
1721	1	52.69	52.69	52.69			52.69	52.69	N/A	141,000	74,288
1899	1	120.00	120.00	120.00			120.00	120.00	N/A	24,000	28,800
____ALL____											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	10	MEDIAN:	76	COV:	22.47	95% Median C.I.:	71.96 to 100.00	(! : Derived)
(AgLand) TOTAL Sales Price:	582,750	WGT. MEAN:	71	STD:	18.37	95% Wgt. Mean C.I.:	59.40 to 83.28	
(AgLand) TOTAL Adj.Sales Price:	587,950	MEAN:	82	AVG.ABS.DEV:	12.03	95% Mean C.I.:	68.60 to 94.88	
(AgLand) TOTAL Assessed Value:	419,424							
AVG. Adj. Sales Price:	58,795	COD:	15.77	MAX Sales Ratio:	120.00			
AVG. Assessed Value:	41,942	PRD:	114.58	MIN Sales Ratio:	52.69			

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AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
ALL											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
ALL											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

SCHOOL DISTRICT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)											
46-0001	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
NonValid School											
ALL											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

ACRES IN SALE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
30.01 TO 50.00	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
50.01 TO 100.00	2	86.09	86.09	85.20	7.08	101.04	80.00	92.18	N/A	12,175	10,373
100.01 TO 180.00	1	75.93	75.93	75.93			75.93	75.93	N/A	25,300	19,210
180.01 TO 330.00	2	98.34	98.34	91.12	22.03	107.92	76.68	120.00	N/A	36,000	32,802
330.01 TO 650.00	3	71.96	66.87	65.31	10.78	102.39	52.69	75.96	N/A	115,933	75,716
650.01 +	1	72.00	72.00	72.00			72.00	72.00	N/A	113,500	81,715
ALL											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

MAJORITY LAND USE > 95%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
GRASS	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
ALL											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

MAJORITY LAND USE > 80%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
GRASS	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
ALL											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	10	MEDIAN:	76	COV:	22.47	95% Median C.I.:	71.96 to 100.00	(! : Derived)
(AgLand) TOTAL Sales Price:	582,750	WGT. MEAN:	71	STD:	18.37	95% Wgt. Mean C.I.:	59.40 to 83.28	
(AgLand) TOTAL Adj.Sales Price:	587,950	MEAN:	82	AVG.ABS.DEV:	12.03	95% Mean C.I.:	68.60 to 94.88	
(AgLand) TOTAL Assessed Value:	419,424							
AVG. Adj. Sales Price:	58,795	COD:	15.77	MAX Sales Ratio:	120.00			
AVG. Assessed Value:	41,942	PRD:	114.58	MIN Sales Ratio:	52.69			

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MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
____ALL____	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
5000 TO 9999	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
____Total \$____											
1 TO 9999	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
10000 TO 29999	4	86.09	92.03	93.36	16.34	98.58	75.93	120.00	N/A	18,412	17,189
30000 TO 59999	1	76.68	76.68	76.68			76.68	76.68	N/A	48,000	36,804
100000 TO 149999	4	71.98	68.15	66.95	8.10	101.79	52.69	75.96	N/A	115,325	77,215
____ALL____	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
5000 TO 9999	2	96.09	96.09	94.72	4.07	101.45	92.18	100.00	N/A	7,700	7,293
____Total \$____											
1 TO 9999	2	96.09	96.09	94.72	4.07	101.45	92.18	100.00	N/A	7,700	7,293
10000 TO 29999	3	80.00	91.98	93.55	18.36	98.32	75.93	120.00	N/A	21,083	19,723
30000 TO 59999	1	76.68	76.68	76.68			76.68	76.68	N/A	48,000	36,804
60000 TO 99999	4	71.98	68.15	66.95	8.10	101.79	52.69	75.96	N/A	115,325	77,215
____ALL____	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	37	MEDIAN:	97	COV:	52.90	95% Median C.I.:	78.71 to 100.58
TOTAL Sales Price:	1,082,675	WGT. MEAN:	90	STD:	54.40	95% Wgt. Mean C.I.:	80.59 to 99.55
TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/02 TO 09/30/02	3	72.00	81.90	88.79	20.83	92.24	64.36	109.35	N/A	27,833	24,713
10/01/02 TO 12/31/02	3	78.71	84.14	81.13	8.75	103.70	76.53	97.18	N/A	30,833	25,016
01/01/03 TO 03/31/03	1	123.52	123.52	123.52			123.52	123.52	N/A	18,000	22,234
04/01/03 TO 06/30/03	4	73.06	90.89	71.63	43.46	126.89	46.38	171.06	N/A	50,825	36,407
07/01/03 TO 09/30/03	7	100.30	114.48	102.64	31.69	111.54	64.85	204.11	64.85 to 204.11	26,428	27,125
10/01/03 TO 12/31/03	4	88.50	83.98	68.07	43.45	123.37	12.00	146.92	N/A	7,118	4,845
01/01/04 TO 03/31/04	9	99.05	98.96	95.89	15.38	103.20	56.91	161.45	89.30 to 102.55	25,527	24,477
04/01/04 TO 06/30/04	6	99.36	131.96	93.96	55.61	140.45	65.68	345.30	65.68 to 345.30	44,825	42,115
_____Study Years_____											
07/01/02 TO 06/30/03	11	76.53	89.57	79.80	29.81	112.24	46.38	171.06	64.36 to 123.52	36,118	28,822
07/01/03 TO 06/30/04	26	99.25	108.45	95.80	32.91	113.20	12.00	345.30	89.30 to 102.55	27,391	26,240
_____Calendar Yrs_____											
01/01/03 TO 12/31/03	16	98.70	101.52	86.74	36.83	117.04	12.00	204.11	71.90 to 143.12	27,173	23,570
_____ALL_____											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
MULLEN	36	97.65	105.36	90.78	30.66	116.06	46.38	345.30	78.71 to 101.36	30,540	27,725
RURAL	1	12.00	12.00	12.00			12.00	12.00	N/A	10,000	1,200
_____ALL_____											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	33	97.36	106.66	90.61	32.56	117.71	46.38	345.30	78.71 to 102.55	24,938	22,598
2	2	85.85	85.85	82.95	16.24	103.49	71.90	99.79	N/A	75,750	62,832
3	2	56.68	56.68	94.74	78.83	59.83	12.00	101.36	N/A	67,500	63,952
_____ALL_____											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	30	98.21	108.43	89.43	34.43	121.24	46.38	345.30	78.71 to 109.35	32,026	28,642
2	6	83.13	75.12	56.30	26.62	133.43	12.00	102.55	12.00 to 102.55	3,945	2,221
3	1	101.36	101.36	101.36			101.36	101.36	N/A	125,000	126,705
_____ALL_____											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	37	MEDIAN:	97	COV:	52.90	95% Median C.I.:	78.71 to 100.58
TOTAL Sales Price:	1,082,675	WGT. MEAN:	90	STD:	54.40	95% Wgt. Mean C.I.:	80.59 to 99.55
TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008
06											
07											
_____ALL_____	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
46-0001	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008
NonValid School											
_____ALL_____	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	7	91.25	78.87	94.19	22.37	83.74	12.00	102.55	12.00 to 102.55	21,239	20,005
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	114.99	191.60	157.61	66.90	121.57	114.52	345.30	N/A	9,416	14,841
1920 TO 1939	9	97.18	101.77	94.01	23.31	108.25	64.85	171.06	74.22 to 143.12	27,644	25,988
1940 TO 1949	3	99.05	122.95	94.60	46.59	129.96	65.68	204.11	N/A	27,333	25,858
1950 TO 1959	4	94.60	93.77	93.15	11.24	100.67	76.53	109.35	N/A	43,125	40,170
1960 TO 1969	6	112.05	110.65	91.23	29.73	121.29	64.36	161.45	64.36 to 161.45	30,541	27,862
1970 TO 1979	3	78.71	83.64	81.68	12.02	102.40	71.90	100.30	N/A	56,166	45,874
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	46.38	46.38	46.38			46.38	46.38	N/A	60,000	27,830
2000 TO Present	1	56.91	56.91	56.91			56.91	56.91	N/A	17,500	9,960
_____ALL_____	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	37	MEDIAN:	97	COV:	52.90	95% Median C.I.:	78.71 to 100.58
TOTAL Sales Price:	1,082,675	WGT. MEAN:	90	STD:	54.40	95% Wgt. Mean C.I.:	80.59 to 99.55
TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

Printed: 01/17/2005 22:30:58

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	91.25	99.53	108.73	24.64	91.54	72.00	161.45	N/A	2,545	2,767
5000 TO 10000	5	102.55	139.21	117.76	76.24	118.22	12.00	345.30	N/A	6,550	7,713
Total \$											
1 TO 9999	9	97.95	131.30	144.33	48.63	90.97	72.00	345.30	75.00 to 161.45	3,941	5,689
10000 TO 29999	12	106.79	107.85	108.01	34.99	99.86	12.00	204.11	78.71 to 143.12	15,166	16,381
30000 TO 59999	11	76.53	82.63	82.20	19.01	100.52	64.36	109.35	64.85 to 100.30	43,227	35,533
60000 TO 99999	4	85.85	79.66	80.26	23.90	99.26	46.38	100.58	N/A	72,875	58,489
100000 TO 149999	1	101.36	101.36	101.36			101.36	101.36	N/A	125,000	126,705
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	75.00	69.64	42.31	28.05	164.59	12.00	97.95	N/A	3,635	1,538
5000 TO 10000	6	95.92	106.03	89.19	32.26	118.88	56.91	161.45	56.91 to 161.45	8,675	7,737
Total \$											
1 TO 9999	11	89.30	89.49	77.06	31.06	116.13	12.00	161.45	56.91 to 146.92	6,384	4,919
10000 TO 29999	14	106.79	124.54	93.32	46.13	133.45	46.38	345.30	67.09 to 171.06	22,910	21,381
30000 TO 59999	9	97.36	89.23	88.36	12.79	100.98	64.85	109.35	65.68 to 100.30	46,888	41,433
60000 TO 99999	2	86.24	86.24	85.28	16.62	101.13	71.90	100.58	N/A	85,750	73,127
100000 TO 149999	1	101.36	101.36	101.36			101.36	101.36	N/A	125,000	126,705
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	83.13	76.13	90.26	26.65	84.34	12.00	102.55	12.00 to 102.55	20,771	18,749
20	5	99.79	120.88	104.36	22.48	115.83	97.18	161.45	N/A	20,110	20,986
30	24	93.55	107.98	88.33	38.12	122.25	46.38	345.30	74.22 to 114.52	35,114	31,015
ALL											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	37	MEDIAN:	97	COV:	52.90	95% Median C.I.:	78.71 to 100.58
TOTAL Sales Price:	1,082,675	WGT. MEAN:	90	STD:	54.40	95% Wgt. Mean C.I.:	80.59 to 99.55
TOTAL Adj.Sales Price:	1,109,475	MEAN:	103	AVG.ABS.DEV:	31.44	95% Mean C.I.:	85.31 to 120.36
TOTAL Assessed Value:	999,306						
AVG. Adj. Sales Price:	29,985	COD:	32.29	MAX Sales Ratio:	345.30		
AVG. Assessed Value:	27,008	PRD:	114.17	MIN Sales Ratio:	12.00		

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STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	8	83.13	76.13	90.26	26.65	84.34	12.00	102.55	12.00 to 102.55	20,771	18,749
100	1	78.71	78.71	78.71			78.71	78.71	N/A	25,000	19,677
101	25	99.05	104.26	89.66	27.11	116.28	46.38	204.11	79.06 to 114.52	31,922	28,620
102	1	345.30	345.30	345.30			345.30	345.30	N/A	5,250	18,128
104	2	82.73	82.73	83.47	20.62	99.11	65.68	99.79	N/A	57,500	47,997
____ALL____											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	7	91.25	78.87	94.19	22.37	83.74	12.00	102.55	12.00 to 102.55	21,239	20,005
10	1	97.18	97.18	97.18			97.18	97.18	N/A	18,000	17,492
30	29	99.05	108.81	89.29	35.24	121.87	46.38	345.30	76.53 to 114.52	32,510	29,026
____ALL____											
	37	97.36	102.84	90.07	32.29	114.17	12.00	345.30	78.71 to 100.58	29,985	27,008

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	101	COV:	59.19	95% Median C.I.:	95.24 to 173.81
TOTAL Sales Price:	1,166,654	WGT. MEAN:	107	STD:	80.32	95% Wgt. Mean C.I.:	86.64 to 127.51
TOTAL Adj.Sales Price:	1,134,254	MEAN:	136	AVG.ABS.DEV:	50.08	95% Mean C.I.:	84.66 to 186.72
TOTAL Assessed Value:	1,214,524						
AVG. Adj. Sales Price:	94,521	COD:	49.40	MAX Sales Ratio:	318.64		
AVG. Assessed Value:	101,210	PRD:	126.72	MIN Sales Ratio:	37.13		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	1	262.80	262.80	262.80			262.80	262.80	N/A	3,000	7,884
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02	1	146.81	146.81	146.81			146.81	146.81	N/A	10,000	14,681
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02	1	318.64	318.64	318.64			318.64	318.64	N/A	30,000	95,593
10/01/02 TO 12/31/02	1	100.00	100.00	100.00			100.00	100.00	N/A	33,654	33,654
01/01/03 TO 03/31/03	1	109.82	109.82	109.82			109.82	109.82	N/A	13,000	14,277
04/01/03 TO 06/30/03	1	37.13	37.13	37.13			37.13	37.13	N/A	52,500	19,493
07/01/03 TO 09/30/03	2	98.99	98.99	101.13	3.79	97.89	95.24	102.74	N/A	48,750	49,298
10/01/03 TO 12/31/03	2	134.72	134.72	161.78	29.01	83.27	95.63	173.81	N/A	32,500	52,578
01/01/04 TO 03/31/04	2	92.83	92.83	99.47	7.60	93.33	85.77	99.89	N/A	414,800	412,594
04/01/04 TO 06/30/04											
-----Study Years-----											
07/01/01 TO 06/30/02	2	204.81	204.81	173.58	28.32	117.99	146.81	262.80	N/A	6,500	11,282
07/01/02 TO 06/30/03	4	104.91	141.40	126.22	69.42	112.03	37.13	318.64	N/A	32,288	40,754
07/01/03 TO 06/30/04	6	97.76	108.85	103.71	17.01	104.95	85.77	173.81	85.77 to 173.81	165,350	171,490
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	3	146.81	188.48	195.41	49.64	96.46	100.00	318.64	N/A	24,551	47,976
01/01/03 TO 12/31/03	6	99.19	102.39	104.18	26.61	98.29	37.13	173.81	37.13 to 173.81	38,000	39,587
-----ALL-----											
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
MULLEN	11	102.74	138.94	124.66	52.92	111.46	37.13	318.64	85.77 to 262.80	29,932	37,312
RURAL	1	99.89	99.89	99.89			99.89	99.89	N/A	805,000	804,089
-----ALL-----											
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	106.28	143.32	126.66	55.57	113.15	37.13	318.64	85.77 to 262.80	30,825	39,043
2	1	95.24	95.24	95.24			95.24	95.24	N/A	21,000	20,000
3	1	99.89	99.89	99.89			99.89	99.89	N/A	805,000	804,089
-----ALL-----											
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	101	COV:	59.19	95% Median C.I.:	95.24 to 173.81
TOTAL Sales Price:	1,166,654	WGT. MEAN:	107	STD:	80.32	95% Wgt. Mean C.I.:	86.64 to 127.51
TOTAL Adj.Sales Price:	1,134,254	MEAN:	136	AVG.ABS.DEV:	50.08	95% Mean C.I.:	84.66 to 186.72
TOTAL Assessed Value:	1,214,524						
AVG. Adj. Sales Price:	94,521	COD:	49.40	MAX Sales Ratio:	318.64		
AVG. Assessed Value:	101,210	PRD:	126.72	MIN Sales Ratio:	37.13		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	106.28	143.32	126.66	55.57	113.15	37.13	318.64	85.77 to 262.80	30,825	39,043
2	2	97.56	97.56	99.77	2.38	97.79	95.24	99.89	N/A	413,000	412,044
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
46-0001	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210
NonValid School											
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	95.24	85.57	95.95	18.23	89.19	37.13	109.82	N/A	183,220	175,791
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	2	97.82	97.82	99.00	2.23	98.80	95.63	100.00	N/A	21,827	21,608
1940 TO 1949											
1950 TO 1959	3	146.81	170.78	113.03	36.34	151.10	102.74	262.80	N/A	29,833	33,720
1960 TO 1969											
1970 TO 1979	1	318.64	318.64	318.64			318.64	318.64	N/A	30,000	95,593
1980 TO 1989	1	173.81	173.81	173.81			173.81	173.81	N/A	55,000	95,593
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	101	COV:	59.19	95% Median C.I.:	95.24 to 173.81
TOTAL Sales Price:	1,166,654	WGT. MEAN:	107	STD:	80.32	95% Wgt. Mean C.I.:	86.64 to 127.51
TOTAL Adj.Sales Price:	1,134,254	MEAN:	136	AVG.ABS.DEV:	50.08	95% Mean C.I.:	84.66 to 186.72
TOTAL Assessed Value:	1,214,524						
AVG. Adj. Sales Price:	94,521	COD:	49.40	MAX Sales Ratio:	318.64		
AVG. Assessed Value:	101,210	PRD:	126.72	MIN Sales Ratio:	37.13		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	262.80	262.80	262.80			262.80	262.80	N/A	3,000	7,884
5000 TO 10000	2	121.22	121.22	121.22	21.11	100.00	95.63	146.81	N/A	10,000	12,122
Total \$											
1 TO 9999	1	262.80	262.80	262.80			262.80	262.80	N/A	3,000	7,884
10000 TO 29999	5	95.63	106.65	101.30	15.82	105.29	85.77	146.81	N/A	15,720	15,924
30000 TO 59999	4	136.90	157.39	142.76	64.89	110.25	37.13	318.64	N/A	42,788	61,083
60000 TO 99999	1	102.74	102.74	102.74			102.74	102.74	N/A	76,500	78,597
500000 +	1	99.89	99.89	99.89			99.89	99.89	N/A	805,000	804,089
ALL											
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	2	179.22	179.22	134.21	46.64	133.54	95.63	262.80	N/A	6,500	8,723
Total \$											
1 TO 9999	2	179.22	179.22	134.21	46.64	133.54	95.63	262.80	N/A	6,500	8,723
10000 TO 29999	5	95.24	94.95	73.95	28.08	128.41	37.13	146.81	N/A	24,220	17,910
30000 TO 59999	1	100.00	100.00	100.00			100.00	100.00	N/A	33,654	33,654
60000 TO 99999	3	173.81	198.40	167.05	41.41	118.77	102.74	318.64	N/A	53,833	89,927
500000 +	1	99.89	99.89	99.89			99.89	99.89	N/A	805,000	804,089
ALL											
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	97.56	88.43	96.47	16.11	91.67	37.13	109.82	37.13 to 109.82	165,433	159,592
10	1	262.80	262.80	262.80			262.80	262.80	N/A	3,000	7,884
20	5	146.81	166.98	179.64	40.44	92.95	95.63	318.64	N/A	27,730	49,816
ALL											
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	99.94	113.58	97.53	30.87	116.46	37.13	262.80	85.77 to 146.81	104,925	102,333
300	2	246.22	246.22	224.92	29.41	109.47	173.81	318.64	N/A	42,500	95,593
ALL											
	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	101	COV:	59.19	95% Median C.I.:	95.24 to 173.81
TOTAL Sales Price:	1,166,654	WGT. MEAN:	107	STD:	80.32	95% Wgt. Mean C.I.:	86.64 to 127.51
TOTAL Adj.Sales Price:	1,134,254	MEAN:	136	AVG.ABS.DEV:	50.08	95% Mean C.I.:	84.66 to 186.72
TOTAL Assessed Value:	1,214,524						
AVG. Adj. Sales Price:	94,521	COD:	49.40	MAX Sales Ratio:	318.64		
AVG. Assessed Value:	101,210	PRD:	126.72	MIN Sales Ratio:	37.13		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210
04											
-----ALL-----	12	101.37	135.69	107.08	49.40	126.72	37.13	318.64	95.24 to 173.81	94,521	101,210

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	10	MEDIAN:	76	COV:	22.47	95% Median C.I.:	71.96 to 100.00	(! : Derived)
(AgLand) TOTAL Sales Price:	582,750	WGT. MEAN:	71	STD:	18.37	95% Wgt. Mean C.I.:	59.40 to 83.28	
(AgLand) TOTAL Adj.Sales Price:	587,950	MEAN:	82	AVG.ABS.DEV:	12.03	95% Mean C.I.:	68.60 to 94.88	
(AgLand) TOTAL Assessed Value:	419,424							
AVG. Adj. Sales Price:	58,795	COD:	15.77	MAX Sales Ratio:	120.00			
AVG. Assessed Value:	41,942	PRD:	114.58	MIN Sales Ratio:	52.69			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	80.00	80.00	80.00			80.00	80.00	N/A	13,950	11,160
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02	3	75.96	83.96	76.87	10.56	109.23	75.93	100.00	N/A	43,800	33,670
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	72.43	72.43	55.40	27.26	130.75	52.69	92.18	N/A	75,700	41,937
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	76.68	76.68	76.68			76.68	76.68	N/A	48,000	36,804
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	72.00	72.00	72.00			72.00	72.00	N/A	113,500	81,715
01/01/04 TO 03/31/04	1	71.96	71.96	71.96			71.96	71.96	N/A	105,700	76,060
04/01/04 TO 06/30/04	1	120.00	120.00	120.00			120.00	120.00	N/A	24,000	28,800
<u>Study Years</u>											
07/01/01 TO 06/30/02	4	77.98	82.97	77.17	9.01	107.52	75.93	100.00	N/A	36,337	28,042
07/01/02 TO 06/30/03	3	76.68	73.85	60.52	17.17	122.02	52.69	92.18	N/A	66,466	40,226
07/01/03 TO 06/30/04	3	72.00	87.98	76.72	22.24	114.69	71.96	120.00	N/A	81,066	62,191
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	5	75.96	79.35	65.38	16.74	121.38	52.69	100.00	N/A	56,560	36,977
01/01/03 TO 12/31/03	2	74.34	74.34	73.39	3.15	101.29	72.00	76.68	N/A	80,750	59,259
<u>ALL</u>											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

GEO CODE / TOWNSHIP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1437	4	78.34	82.17	74.64	10.00	110.09	72.00	100.00	N/A	45,112	33,669
1611	1	71.96	71.96	71.96			71.96	71.96	N/A	105,700	76,060
1713	1	75.96	75.96	75.96			75.96	75.96	N/A	101,100	76,800
1715	1	75.93	75.93	75.93			75.93	75.93	N/A	25,300	19,210
1719	1	92.18	92.18	92.18			92.18	92.18	N/A	10,400	9,587
1721	1	52.69	52.69	52.69			52.69	52.69	N/A	141,000	74,288
1899	1	120.00	120.00	120.00			120.00	120.00	N/A	24,000	28,800
<u>ALL</u>											
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	10	MEDIAN:	76	COV:	22.47	95% Median C.I.:	71.96 to 100.00	(!: Derived)
(AgLand) TOTAL Sales Price:	582,750	WGT. MEAN:	71	STD:	18.37	95% Wgt. Mean C.I.:	59.40 to 83.28	
(AgLand) TOTAL Adj.Sales Price:	587,950	MEAN:	82	AVG.ABS.DEV:	12.03	95% Mean C.I.:	68.60 to 94.88	
(AgLand) TOTAL Assessed Value:	419,424							
AVG. Adj. Sales Price:	58,795	COD:	15.77	MAX Sales Ratio:	120.00			
AVG. Assessed Value:	41,942	PRD:	114.58	MIN Sales Ratio:	52.69			

Printed: 01/17/2005 22:31:08

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
46-0001	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
NonValid School											
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
50.01 TO 100.00	2	86.09	86.09	85.20	7.08	101.04	80.00	92.18	N/A	12,175	10,373
100.01 TO 180.00	1	75.93	75.93	75.93			75.93	75.93	N/A	25,300	19,210
180.01 TO 330.00	2	98.34	98.34	91.12	22.03	107.92	76.68	120.00	N/A	36,000	32,802
330.01 TO 650.00	3	71.96	66.87	65.31	10.78	102.39	52.69	75.96	N/A	115,933	75,716
650.01 +	1	72.00	72.00	72.00			72.00	72.00	N/A	113,500	81,715
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	10	MEDIAN:	76	COV:	22.47	95% Median C.I.:	71.96 to 100.00	(! : Derived)
(AgLand) TOTAL Sales Price:	582,750	WGT. MEAN:	71	STD:	18.37	95% Wgt. Mean C.I.:	59.40 to 83.28	
(AgLand) TOTAL Adj.Sales Price:	587,950	MEAN:	82	AVG.ABS.DEV:	12.03	95% Mean C.I.:	68.60 to 94.88	
(AgLand) TOTAL Assessed Value:	419,424							
AVG. Adj. Sales Price:	58,795	COD:	15.77	MAX Sales Ratio:	120.00			
AVG. Assessed Value:	41,942	PRD:	114.58	MIN Sales Ratio:	52.69			

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MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942
_____ALL_____	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____											
5000 TO 10000	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
_____Total \$_____											
1 TO 9999	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
10000 TO 29999	4	86.09	92.03	93.36	16.34	98.58	75.93	120.00	N/A	18,412	17,189
30000 TO 59999	1	76.68	76.68	76.68			76.68	76.68	N/A	48,000	36,804
100000 TO 149999	4	71.98	68.15	66.95	8.10	101.79	52.69	75.96	N/A	115,325	77,215
_____ALL_____	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____											
5000 TO 10000	2	96.09	96.09	94.72	4.07	101.45	92.18	100.00	N/A	7,700	7,293
_____Total \$_____											
1 TO 9999	2	96.09	96.09	94.72	4.07	101.45	92.18	100.00	N/A	7,700	7,293
10000 TO 29999	3	80.00	91.98	93.55	18.36	98.32	75.93	120.00	N/A	21,083	19,723
30000 TO 59999	1	76.68	76.68	76.68			76.68	76.68	N/A	48,000	36,804
60000 TO 99999	4	71.98	68.15	66.95	8.10	101.79	52.69	75.96	N/A	115,325	77,215
_____ALL_____	10	76.32	81.74	71.34	15.77	114.58	52.69	120.00	71.96 to 100.00	58,795	41,942

Assessment Actions Report Hooker County

Residential

The assessor has been collecting new data with the intentions to implement new values for 2005. Included in this action were on-site visits to the properties where new data was collected, including new measurements and new photographs if needed. Using the 2004 Marshall Swift costing arrived at replacement cost new and the assessor endeavored to develop a new depreciation schedule derived from the market in Hooker County. Computer problems and expiration of time hindered the implementation of updated valuations for 2005. Pick up work was timely completed for the 2005 assessment year.

Commercial

The assessor's Five Year Plan of Assessment stated that intentions were to reappraise commercial properties for 2005; however the assessor determined that the residential property appraisal was a priority and should take precedence for this year. The improvement values were reduced by two and one-half percent for the assessment year 2005, land values were not changed. Pick up work was timely completed for the 2005 assessment year.

Agricultural

Irrigated values were increased by \$20.00 per/acre, grassland values did not change for assessment year 2005. New data was collected and valuations were updated on agricultural buildings for 2005. Pick up work was completed timely for assessment year 2005.

Other

The assessor conducts the majority of sales review by telephone and documentation of the review has improved.

Total Real Property Value (Sum 17,25,&30)	Records	1,674	Value	71,487,260	Total Growth (Sum 17,25,&41)	624,261
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	24	45,150	13	49,296	0	0	37	94,446	
2. Res Improv Land	257	518,858	27	200,157	3	12,385	287	731,400	
3. Res Improvmnts	267	6,502,997	27	870,308	11	595,561	305	7,968,866	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							342	8,794,712	288,773
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	7	20,830	2	5,371	10	813,581	19	839,782	
6. Com Improv Land	52	181,663	7	40,562	10	498,196	69	720,421	
7. Com Improvmnts	55	1,439,936	8	179,305	10	2,020,276	73	3,639,517	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							92	5,199,720	335,488
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	0	0	0	0	
11. Ind Improvmnts	0	0	0	0	0	0	0	0	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							0	0	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							434	13,994,432	624,261

County 46 - Hooker
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	30	10	59	99

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	5	21,595	1,149	51,432,997	1,154	51,454,592
28. Ag-Improved Land	0	0	4	43,017	78	3,739,705	82	3,782,722
29. Ag-Improvements	0	0	6	215,049	80	2,040,465	86	2,255,514
30. Ag-Total Taxable							1,240	57,492,828

County 46 - Hooker

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	1	3.650	2,820
32. HomeSite Improv Land	0	0.000	0	1	1.000	120
33. HomeSite Improvements	0		0	6		215,049

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	1	2.000	240
37. FarmSite Improv	0		0	11		0

39. Road & Ditches		0.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	1	3.650	2,820	
32. HomeSite Improv Land	44	86.000	10,320	45	87.000	10,440	
33. HomeSite Improvements	79		1,989,575	85		2,204,624	0
34. HomeSite Total				86	90.650	2,217,884	
35. FarmSite UnImp Land	1	2.000	240	1	2.000	240	
36. FarmSite Impr Land	25	49.000	5,880	26	51.000	6,120	
37. FarmSite Improv	1,229		50,890	1,240		50,890	0
38. FarmSite Total				1,241	53.000	57,250	
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,327	143.650	2,275,134	0

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 46 - Hooker

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	3,478.000	869,500	3,478.000	869,500
53. Total	0.000	0	0.000	0	3,478.000	869,500	3,478.000	869,500
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	0.000	0	450.000	81,000	450.000	81,000
68. 3G	0.000	0	0.000	0	18,832.300	2,354,041	18,832.300	2,354,041
69. 4G1	0.000	0	51.000	6,120	7,580.150	909,617	7,631.150	915,737
70. 4G	0.000	0	445.630	55,312	424,497.980	50,939,759	424,943.610	50,995,071
71. Total	0.000	0	496.630	61,432	451,360.430	54,284,417	451,857.060	54,345,849
72. Waste	0.000	0	0.000	0	469.000	2,345	469.000	2,345
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	496.630	61,432	455,307.430	55,156,262	455,804.060	55,217,694

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	3,478.000	869,500	3,478.000	869,500
77.Dry Land	0.000	0	0.000	0	0.000	0	0.000	0
78.Grass	0.000	0	496.630	61,432	451,360.430	54,284,417	451,857.060	54,345,849
79.Waste	0.000	0	0.000	0	469.000	2,345	469.000	2,345
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	496.630	61,432	455,307.430	55,156,262	455,804.060	55,217,694

2005 Agricultural Land Detail

County 46 - Hooker

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	0.000	0.00%	0	0.00%	0.000
4A	3,478.000	100.00%	869,500	100.00%	250.000
Irrigated Total	3,478.000	100.00%	869,500	100.00%	250.000

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	0.000	0.00%	0	0.00%	0.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	0.000	0.00%	0	0.00%	0.000
4D	0.000	0.00%	0	0.00%	0.000
Dry Total	0.000	0.00%	0	0.00%	0.000

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	0.000	0.00%	0	0.00%	0.000
2G	0.000	0.00%	0	0.00%	0.000
3G1	450.000	0.10%	81,000	0.15%	180.000
3G	18,832.300	4.17%	2,354,041	4.33%	125.000
4G1	7,631.150	1.69%	915,737	1.69%	119.999
4G	424,943.610	94.04%	50,995,071	93.83%	120.004
Grass Total	451,857.060	100.00%	54,345,849	100.00%	120.272

Irrigated Total	3,478.000	0.76%	869,500	1.57%	250.000
Dry Total	0.000	0.00%	0	0.00%	0.000
Grass Total	451,857.060	99.13%	54,345,849	98.42%	120.272
Waste	469.000	0.10%	2,345	0.00%	5.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	455,804.060	100.00%	55,217,694	100.00%	121.143

As Related to the County as a Whole

Irrigated Total	3,478.000	100.00%	869,500	100.00%	
Dry Total	0.000	0.00%	0	0.00%	
Grass Total	451,857.060	100.00%	54,345,849	100.00%	
Waste	469.000	100.00%	2,345	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	455,804.060	100.00%	55,217,694	100.00%	

2005 Agricultural Land Detail

County 46 - Hooker

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	3,478.000	869,500
Dry	0.000	0	0.000	0	0.000	0
Grass	0.000	0	496.630	61,432	451,360.430	54,284,417
Waste	0.000	0	0.000	0	469.000	2,345
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	496.630	61,432	455,307.430	55,156,262

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	3,478.000	869,500	3,478.000	0.76%	869,500	1.57%	250.000
Dry	0.000	0	0.000	0.00%	0	0.00%	0.000
Grass	451,857.060	54,345,849	451,857.060	99.13%	54,345,849	98.42%	120.272
Waste	469.000	2,345	469.000	0.10%	2,345	0.00%	5.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	455,804.060	55,217,694	455,804.060	100.00%	55,217,694	100.00%	121.143

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

46 Hooker

Staffing and Funding Information

Deputy(ies) on staff	0	Adopted Budget	60410
Appraiser(s) on staf	0	Requested Budget	60410
Other full-time employees	1	Appraisal	0
Other part-time employees	1	Education/Workshop	500
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assessor	Assessor	Assessor	Assessor
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date				
Pickup Work by Whom	Assessor	Assessor	Assessor	Assessor
Marshall Date	2004	2004	2004	2004
Depreciation Date	2005	2005	2005	2005
Market Date	2005	2005	2005	2005
# of Market Areas	1	1	1	1

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Assessor		Assessor
Valuation by Whom	Assessor		Assessor
Reappraisal Date			
Pickup Work by Whom	Assessor		Assessor
Marshall Date			
Depreciation Date			
Market Date	2005		2005
Income Date			
# of Market Area	1	0	1
Record Maintenance			Assr\Othr
Soil Survey Date			
Land Use Date			2000
Who Completed Land Use			Assessor
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

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Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	N/A
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	12	2	0
Commercial	3	2	0
Industrial	0	0	0
Agricultural	2	2	0

Mapping Information

Cadastral Date	1970
Cadastral Book Maintenance	Assessor
CityZone	
Zoning Date	2001
Cities with Zoning:	MULLEN / 1999 adopted

2005 County Abstract of Assessment for Real Property, Survey

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Assessor Comments

Received slight increase in Budget after 2 years of cuts. Assessor is an ex-officio with 1 full time and 1 part time assistant. Completed Residential Appraisal is complete. Continuing efforts to gather information & public is cooperating with those efforts. Currently investigating economic GIS options. Current cost is prohibitive.

Hooker County Plan of Assessment

Update for 2004

Parcel Count

Hooker County has 1,681 parcels of real taxable real property and 17 parcels of exempt property for a rate of 1% exempt. Percentages by count are: residential-21%, commercial-5%, and agricultural-74%.

Valuation Base Per Class

The taxable value of real property in the county is \$70,753,188 with approximately 13%-residential, 5%-commercial, and 82%-agricultural.

Staff/Budget/Training

I have held the position of County Clerk/Assessor for 5 and ½ years, and operate the office with the help of one full-time assistant. I have attended the Property Assessment and Taxation Department's annual course of training and will continue taking training to remain an accredited assessor. The Clerk/Assessor is responsible for all necessary reports and filings. My office is open to the public 35 hours per week.

The budget for the County Clerk is \$55,410 for the 2004-2005 fiscal year, and there were no funds allowed for appraisal maintenance and \$ 5000 was requested for appraisal. The county board did not allow this is the current budget.

Mapping and Software

Hooker county's cadastral maps are from 1970 and are currently out of date. The Village of Mullen and Hooker County are zoned. I am interested in GIS software and have requested budget funds for the purchase of software for transferring cadastral information to GIS format. Request was allowed by County Commissioners in the 2004-05 Budget. I will allocate time to renew information on existing cadastrals.

The County has contracted with ASI/Terra Scan for computer services for the assessor. Data entry is current for all improvements and assessment and replacement cost sheets can be printed. This includes sketching and photos. The system will print property record cards, and attached photos. I currently use sales and statistical analysis from the Property Assessment and Taxation Department.

Procedure Manual\ Record Cards

Hooker County does not currently have a written procedure manual. As the assessor is the only person handling the assessment function, things are normally done using the same methods consistently. I plan to write a procedure manual using the resources available to me. I have requested procedure manual templates and copies of procedure manuals to aid in the inception of these manuals. PProperty Assessment and Taxation could be helpful in articulating a viable

procedure manual. I have succeeded in the past year in printing property record cards and attaching them to the hardcopy historical files. The property record cards are available in Terrascan and can be printed on demand.

Data Verification/ Sales Review

The assessor reviews sales by telephone and has instituted annual trips to review rural parcels. Some physical review is done to ascertain that records are current. I have instituted consistent review of sales. Zoning of the county will add another tool for discovery of valuation changes within the county.

2004 R&O Statistics

Property Class	Median	COD	PRD
Residential	97.18	23.36	111.43
Commercial	109.82	66.36	117.07
Agricultural	76.68	12.60	117.06

There are issues of uniformity and the following plan will address the correctable items. The assessor is unable to address the low number of sales in the classes.

Five Year Appraisal Plan Update

2005

Residential-This class of property will have appraisal maintenance only for this year. Complete new appraisal will be completed by the beginning of the tax year. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of all building permits and information statements.

Commercial-This class of property will receive complete reappraisal for 2005. The reappraisal will be completed by the assessor. The properties will be physically inspected, measured and photographed. Value will be determined in traditional manner with new replacement cost and correlation to final value.

Agricultural-This class of property will be analyzed for differences within and between land classification groups annually. I will continue the physical inspection process instituted previously and return to each part of the county in a 2 year rotation. Sales review and pick-up work will be completed for Agricultural properties.

2006 Residential-This class of property will have appraisal maintenance for this year and the assessor will review and appraise one half of the residential properties. The second half of the complete new appraisal will be completed by the beginning of the tax year 2008. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of

all building permits and information statements.

Commercial-This class of property will receive appraisal maintenance only for 2006. The maintenance will be completed by the assessor. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of all building permits and information statements.

Agricultural-This class of property will be analysed for differences within and between land classification groups annually. I will continue the physical inspection process instituted previously and return to each part of the county in a 2 year rotation. Sales review and pick-up work will be completed for Agricultural properties.

2007 Residential-This class of property will have appraisal maintenance for this year and the assessor will review and appraise one half of the residential properties. This the second half of the complete new appraisal will be completed by the beginning of the tax year 2008. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of all building permits and information statements.

Commercial-This class of property will receive appraisal maintenance only for 2007. The maintenance will be completed by the assessor. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of all building permits and information statements.

Agricultural-This class of property will be analysed for differences within and between land classification groups annually. I will continue the physical inspection process instituted previously and return to each part of the county in a 2 year rotation. Sales review and pick-up work will be completed for Agricultural properties.

2008 Residential-This class of property will have appraisal maintenance only for this year. Complete new appraisal will be completed by the beginning of the tax year. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of all building permits and information statements.

Commercial-This class of property will receive appraisal maintenance only for 2008. The maintenance will be completed by the assessor. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of all building permits and information statements.

Agricultural-This class of property will be analysed for differences within and between land classification groups annually. I will continue the physical inspection process instituted previously and return to each part of the county in a 2 year rotation. Sales review and pick-up work will be completed for Agricultural properties.

2009 Residential-This class of property will have appraisal maintenance only for this year. Complete new appraisal will be completed by the beginning of the tax year. Appraisal maintenance includes sales review and pick-up work. Sales review will be accomplished through sales questionnaire by interview of principal party. Pick-up work includes physical inspection of all building permits and information statements.

Commercial-This class of property will receive complete reappraisal for 2009. The reappraisal will be completed by the assessor. The properties will be physically inspected, measured and photographed. Value will be determined in traditional manner with new replacement cost and correlation to final value.

Agricultural-This class of property will be analysed for differences within and between land classification groups annually. I will continue the physical inspection process instituted previously and return to each part of the county in a 2 year rotation. Sales review and pick-up work will be completed for Agricultural properties.

Conclusion

The assessor's priority for the coming year will be to appraise the commercial properties in the county. update information and continue to make these inspections on a regular basis. To complete all pick-up work, and to make all sales information available to the taxpayers. The assessor will continue to review property and will try to complete reviews on commercial, residential and agricultural properties. Assessor will implement new costing information on completion of this cycle of reviews.

The assessor has asked the Hooker County Board to consider current mapping of the county and methods of achieving this goal. Given the current budget, I am investigating low or no cost alternatives and education in GIS systems.

Finally, the assessor will consider a formal written policy and procedures manual. This manual could define practices and procedures and illuminate goals of assessment.

Signed

Dave Sullivan
Hooker County Clerk / Assessor

August 30, 2004

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Hooker County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The assessor is responsible for the verification of all sales in his jurisdiction. The assessor considers sales to be arm's length unless through verification, they are proven otherwise.

Standard Two (2) – The assessor uses his personal knowledge and verification by telephone or personal interview with the seller or buyer to verify sales unless they are obvious non-arm's length transactions. An extended attempt is made to verify sales where personal property is involved or if the sale is an outlier. The percentage of the personal property against the sale price is not a determining factor of whether the sale is qualified or disqualified; neither is the percentage ratio above or below the acceptable range a factor in determining qualification.

Standard Three (3) – The assessor states he has a flow chart with specific questions he asks about the sale (the chart was not provided). Documentation is attempted and inserted with the property record and as well notes are entered into the Terra Scan sale file.

Standard Four (4) – Adjustments are made if warranted after the sale verification with the buyer or seller. If a residential transfer statement includes personal property of more than five percent the assessor would disqualify the sale; commercial are not qualified or disqualified based on allocation of personal property.

Conclusion

The Hooker County Assessor qualifies all sales unless they are obvious non-arm's length or through the verification they are proven they should be disqualified. Based on the standards and an interview with the assessor, an enhancement to the sale file would be a uniform set of written questions for each property class i.e. residential, commercial and agricultural. The documented information could be filed with the transfer statement for efficient accessibility.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file; which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The property record cards contain the information in Standard One except for street addresses, 911 addresses and the cadastral book and page number. Street addresses are not used in Hooker County and 911 addresses have not been assigned.

Standard Two (2) – The record file contains the requirements in Standard Two with the exception of the prior four-year's valuation history and a complete history of each incremental adjustment. The county has not been on Terra Scan for four years; however the information is available in the assessor's office if needed. The assessor noted that Terra Scan has recently added an update so changes can be tracked. The file should reference working papers relevant to the valuation of the property.

Standard Three (3) – The cost approach is the primary approach to value the improvements in the county. Applying a square foot costing arrives at residential and most commercial land values (commercials on the hi-way are valued using the front foot method). The market in Hooker County sets agricultural land values and the county utilizes land classification groupings. A document or notation should be made within the record file referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final estimate of value.

Conclusion

The county has made considerable progress towards building electronic property record cards and real estate appraisal files. The assessor is gathering and entering updated information into the Terra Scan program as the fieldwork is being done. It would be beneficial if the vendor could assist the assessor in coordinating a reference to working papers relevant to the valuation of the property and also the correlation summary that addresses the approaches to value and a narrative statement that provides an explanation of the approach carrying the most weight when arriving at an estimate of value.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five-year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describes a systematic and repeatable process that will take place in a five-year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The plan is not formatted by year for the five year's the plan entails and therefore it does not address each property class for each year.

Standard Two (2) – The level of value and quality of assessment was not addressed in the 2003 Plan of Assessment.

Standard Three (3) – Budget authority, staffing and training were mentioned in the last five-year plan and the assessor should elaborate more on these issues. Incorporated into this standard should be a statement addressing the required 60 hours of approved continuing education as set out in REG. 71-006.02A for all certificate holders to obtain beginning January 1, 2003 through December 31, 2005. REG. 71-006.02A also requires assessors assuming office on or after January 1, 2003 to complete course IAAO 101 and IAAO 300, or the equivalent, within four years of the date of assuming office.

Standard Four (4) – There is no timeline clearly laid out in the plan.

Standard Five (5) – The history mentioned in the plan may be somewhat helpful but this information should be included in the abstract or survey and the plan should focus on current and future goals.

Standard Six (6) – The plans lack detailed information on what the assessor intends to do for physical inspection; anticipated number of parcels that will be done and what is meant by reappraisal, update, reviews etc.

Conclusion

The assessor's plan is vague and it is recommended that a more detailed plan be adopted. The plan should be formatted so that it meets the standards and is easily understood by the reader. Language should be included in the plan as to what is meant by reappraisal, review, update etc. The plan should address projections for the five-year period beginning with 2005 and extending it through 2009 and it should address the anticipated amount of work and type of work to be completed each year in each property class. After the new information has been entered and new values applied, a cyclical review plan is recommended; which should include all properties in the county. The plan should address who is responsible for the assessment process and should coincide with other reports such as the survey, which is part of the abstract and the Assessment Actions Report of which both are a part of the Reports and Opinion. A review of the standards above is encouraged when writing the 2004 Five-Year Plan of Assessment.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The assessor is currently in the process of collecting new data with the anticipation of implementing an appraisal for 2005. Property review sheets are taken to the field along with the necessary items to measure and photograph the improvements. Characteristics of the property such as age, condition, quality, style and all other components of the structure are being gathered. The information is entered into the Terra Scan System as the fieldwork for the property is completed. The residential and commercial property including land and improvements and agricultural buildings are all included in the data collection. The assessor commented that they are close to completion in the Village of Mullen and are approximately three fourths done in the rural area. Once the new data has been utilized, the assessor would like to set up a cyclical review; possibly on a three-year rotation basis. The plans for a cyclical review and the process for data collection should be written into the five-year plan.

Hooker County is primarily grassland but while the assessor has been gathering data in the rural area, he observes any changes in land use.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Hooker County does not have an assessment procedures manual. The written manual could assist the assessor in a commitment to practices and procedures that are carried out in the assessment field. Procedures addressing all classes of property is encouraged and recommended.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v \bar{S} \bar{A}^2 - 2(\bar{A}/\bar{S}) \bar{S} (\bar{A} \times \bar{S}) + (\bar{A}/\bar{S})^2 (\bar{S} \bar{S}^2)}{\bar{S} v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

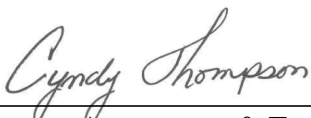
Total Agricultural Land

Certification

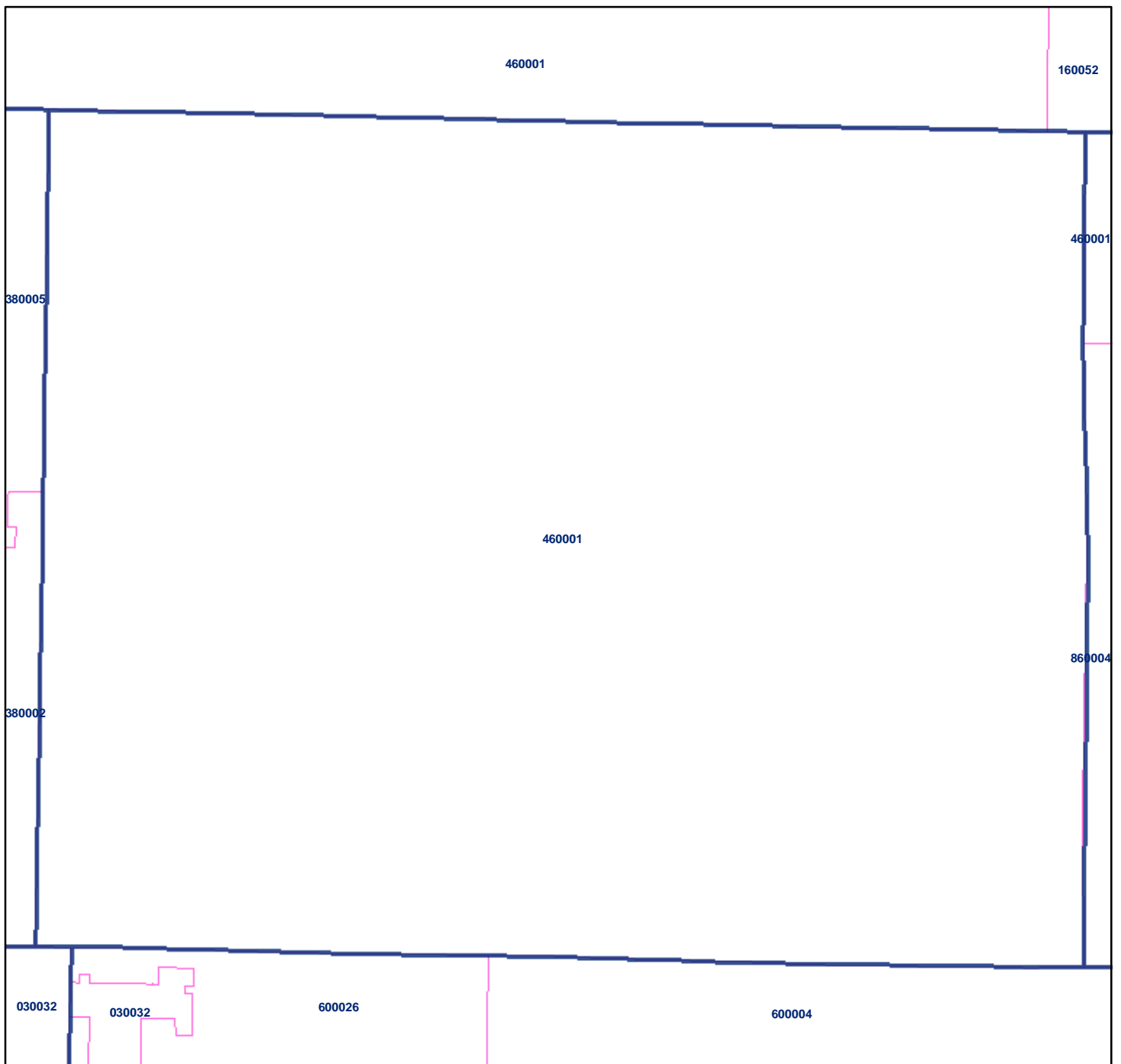
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Hooker County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0834.

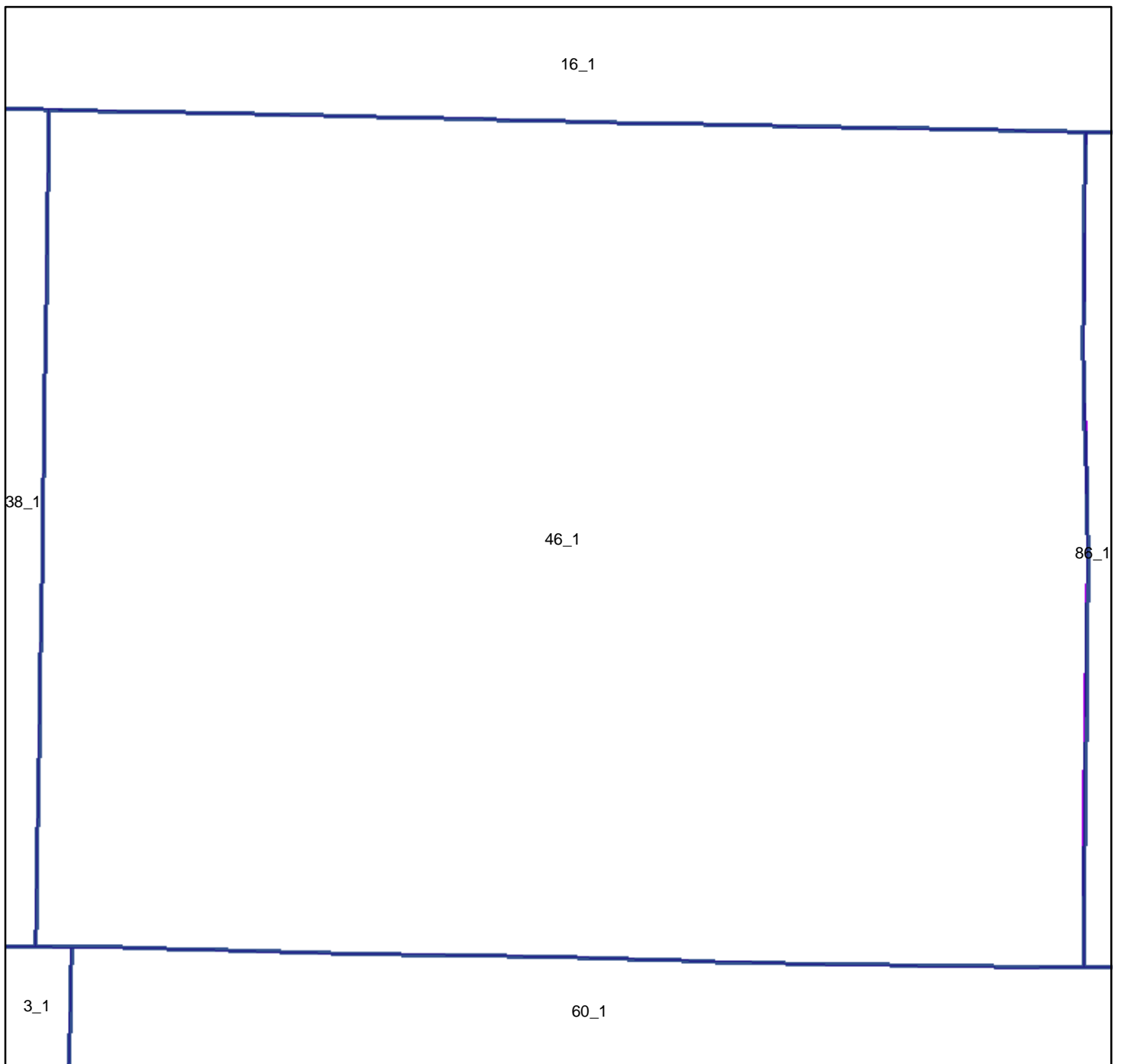
Dated this 11th day of April, 2005.

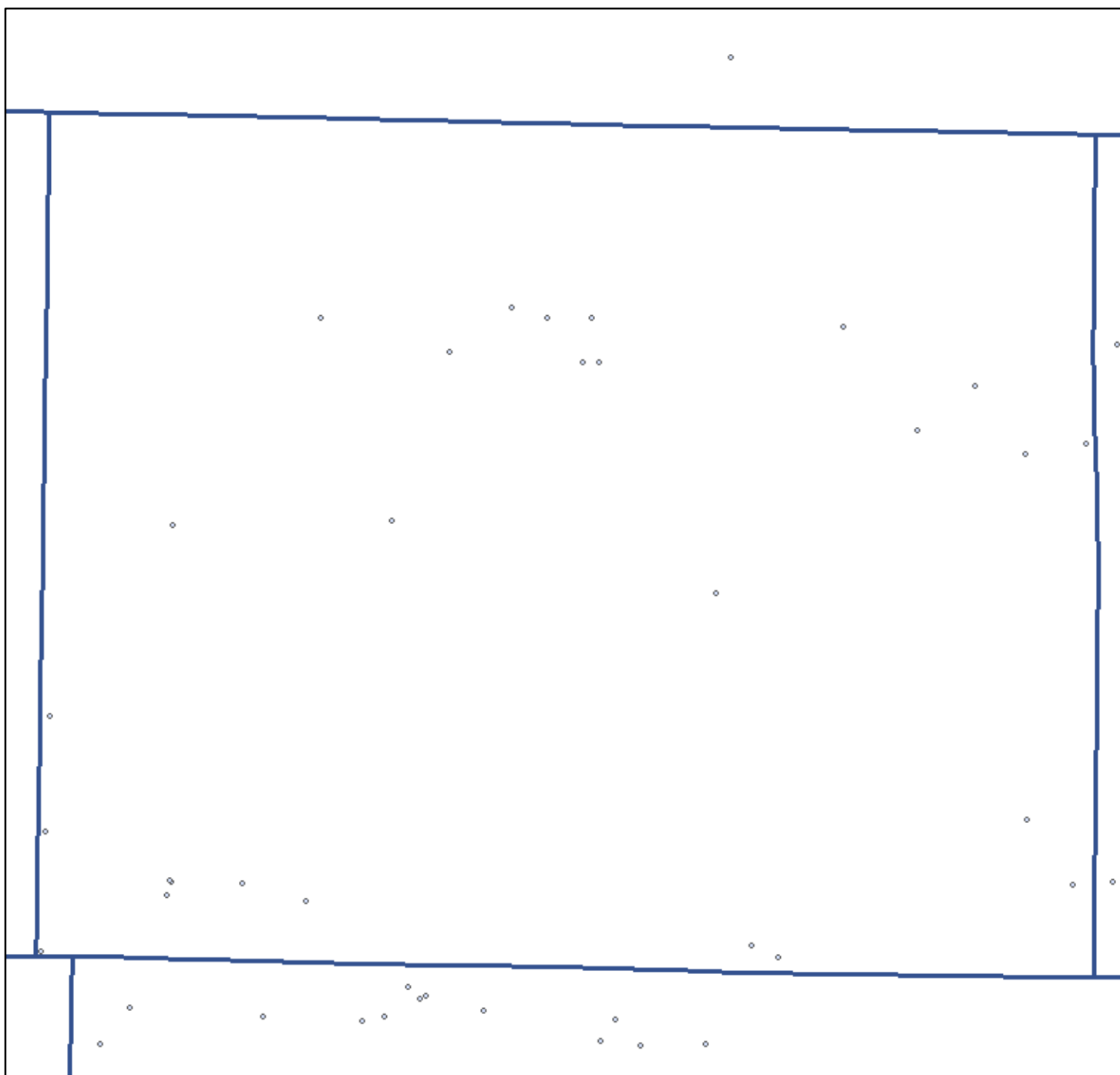


Property Assessment & Taxation



 School Districts

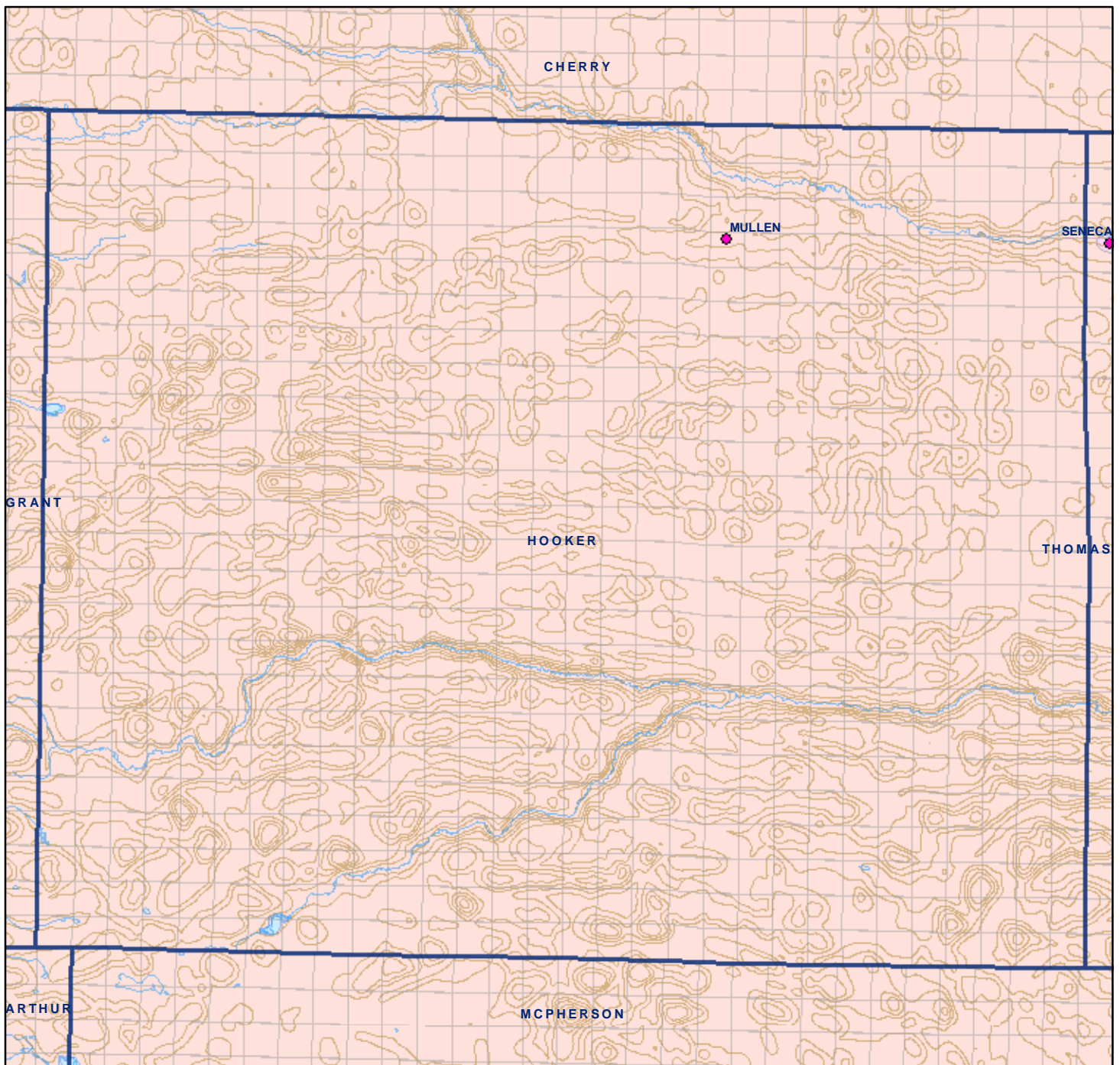




- Registered Wells > 830 GPM

1341	1339	1337	1335	1333	1331	1329
1431	1433	1435	1437	1439	1441	1443
1621	1619	1617	1615	1613	1611	1609
1711	1713	1715	1717	1719	1721	1723
1905	1903	1901	1899	1897	1895	1893
1995	1997	1999	2001	2003	2005	

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

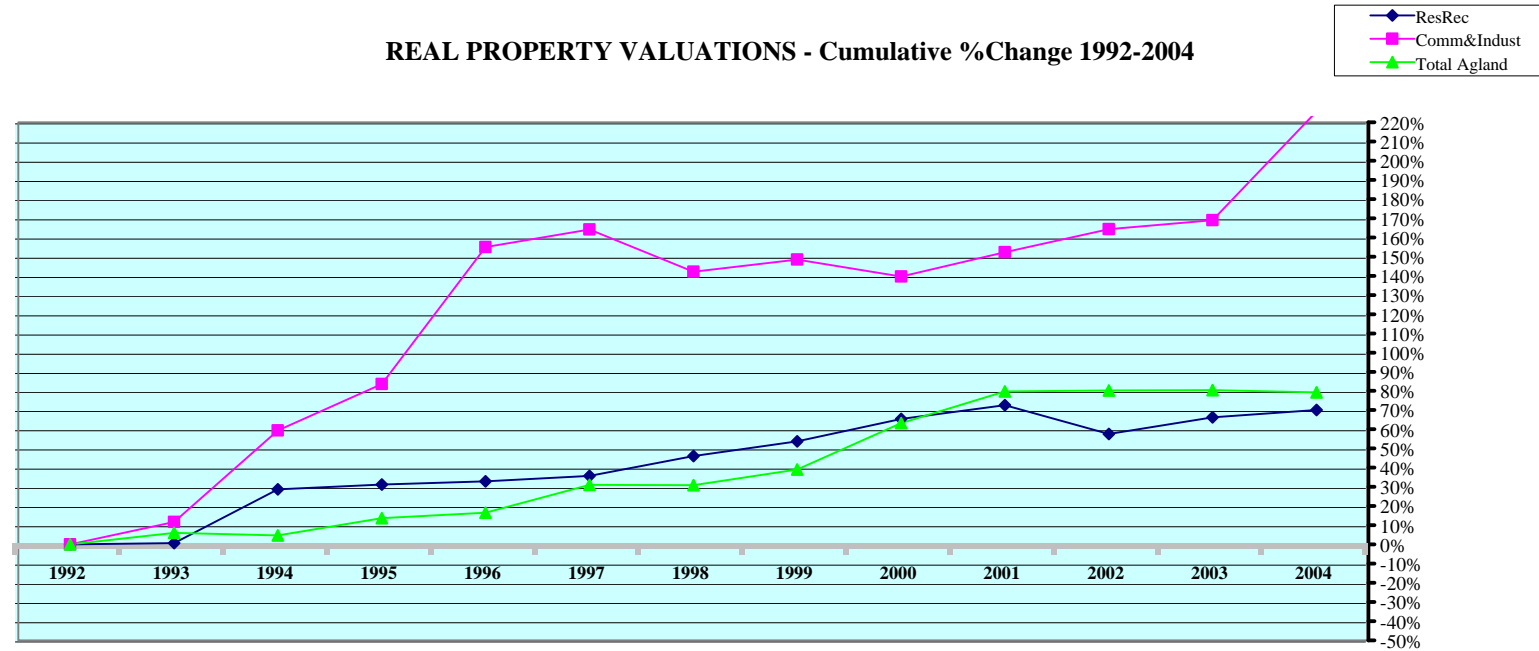
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Hooker County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	5,072,936	--	--	--	1,541,005	--	--	--	30,752,667	--	--	--
1993	5,105,835	32,899	0.65%	0.65%	1,721,535	180,530	11.72%	11.72%	32,630,215	1,877,548	6.11%	6.11%
1994	6,530,390	1,424,555	27.90%	28.73%	2,456,720	735,185	42.71%	59.42%	32,173,340	-456,875	-1.40%	4.62%
1995	6,659,548	129,158	1.98%	31.28%	2,828,687	371,967	15.14%	83.56%	34,986,725	2,813,385	8.74%	13.77%
1996	6,744,596	85,048	1.28%	32.95%	3,928,255	1,099,568	38.87%	154.92%	35,856,390	869,665	2.49%	16.60%
1997	6,887,585	142,989	2.12%	35.77%	4,070,159	141,904	3.61%	164.12%	40,298,670	4,442,280	12.39%	31.04%
1998	7,407,710	520,125	7.55%	46.02%	3,731,495	-338,664	-8.32%	142.15%	40,250,815	-47,855	-0.12%	30.89%
1999	7,797,847	390,137	5.27%	53.71%	3,827,840	96,345	2.58%	148.40%	42,740,035	2,489,220	6.18%	38.98%
2000	8,394,049	596,202	7.65%	65.47%	3,693,707	-134,133	-3.50%	139.69%	50,201,174	7,461,139	17.46%	63.24%
2001	8,751,240	357,191	4.26%	72.51%	3,887,220	193,513	5.24%	152.25%	55,286,827	5,085,653	10.13%	79.78%
2002	7,991,842	-759,398	-8.68%	57.54%	4,073,014	185,794	4.78%	164.31%	55,453,966	167,139	0.30%	80.32%
2003	8,433,977	442,135	5.53%	66.25%	4,145,728	72,714	1.79%	169.03%	55,497,482	43,516	0.08%	80.46%
2004	8,629,209	195,232	2.31%	70.10%	5,018,709	872,981	21.06%	225.68%	55,147,096	-350,386	-0.63%	79.32%

1992-2004 Rate Ann. %chg: Resid & Rec. **4.53%** Comm & Indust **10.34%** Agland **4.99%**

Cnty# **46**
County **HOOKE**

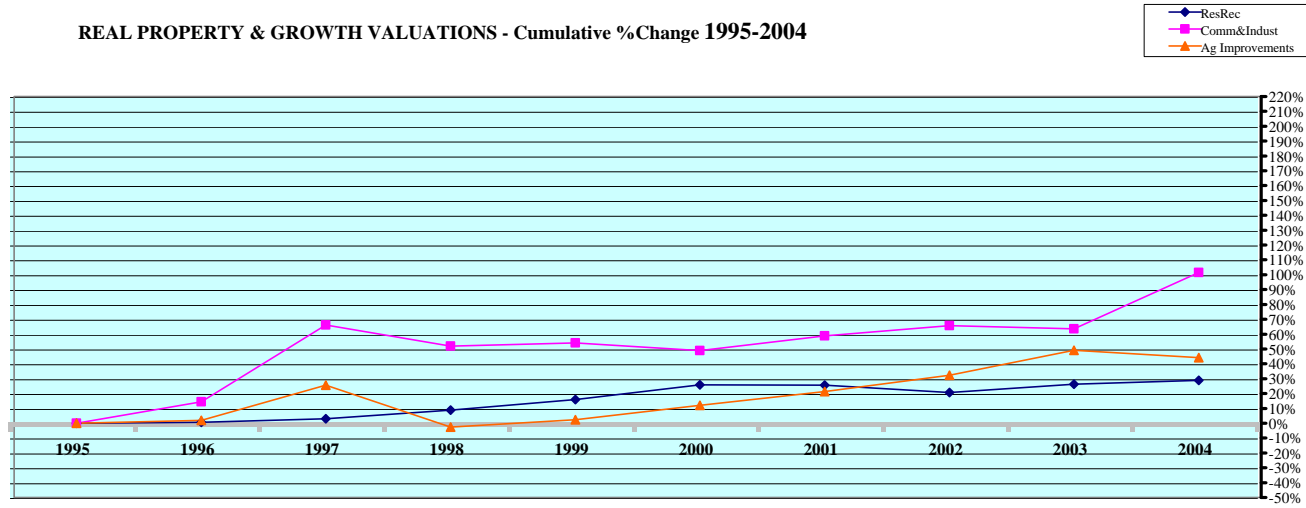
FL area **2**

CHART 1 EXHIBIT 46B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	5,072,936	not avail.	--	--	--	--	1,541,005	not avail.	--	--	--	--
1993	5,105,835	not avail.	--	--	--	--	1,721,535	not avail.	--	--	--	--
1994	6,530,390	not avail.	--	--	--	--	2,456,720	not avail.	--	--	--	--
1995	6,659,548	38,875	0.58%	6,620,673	--	--	2,828,687	379,495	13.42%	2,449,192	--	--
1996	6,744,596	82,170	1.22%	6,662,426	0.04%	0.63%	3,928,255	1,124,950	28.64%	2,803,305	-0.90%	14.46%
1997	6,887,585	66,785	0.97%	6,820,800	1.13%	3.02%	4,070,159	0	0.00%	4,070,159	3.61%	66.18%
1998	7,407,710	208,255	2.81%	7,199,455	4.53%	8.74%	3,731,495	8,945	0.24%	3,722,550	-8.54%	51.99%
1999	7,797,847	120,942	1.55%	7,676,905	3.63%	15.95%	3,827,840	55,250	1.44%	3,772,590	1.10%	54.03%
2000	8,394,049	64,000	0.76%	8,330,049	6.82%	25.82%	3,693,707	44,450	1.20%	3,649,257	-4.67%	49.00%
2001	8,751,240	427,879	4.89%	8,323,361	-0.84%	25.72%	3,887,220	0	0.00%	3,887,220	5.24%	58.71%
2002	7,991,842	6,225	0.08%	7,985,617	-8.75%	20.62%	4,073,014	14,434	0.35%	4,058,580	4.41%	65.71%
2003	8,433,977	75,952	0.90%	8,358,025	4.58%	26.24%	4,145,728	137,350	3.31%	4,008,378	-1.59%	63.66%
2004	8,629,209	104,342	1.21%	8,524,867	1.08%	28.76%	5,018,709	85,050	1.69%	4,933,659	19.01%	101.44%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	1,326,834					
1993	not avail	not avail	1,694,780					
1994	not avail	not avail	1,331,125					
1995	850,605	500,095	1,350,700	25,985	1.92%	1,324,715	--	--
1996	850,605	531,775	1,382,380	31,680	2.29%	1,350,700	0.00%	1.96%
1997	1,058,343	647,777	1,706,120	40,865	2.40%	1,665,255	20.46%	25.71%
1998	726,945	568,160	1,295,105	3,650	0.28%	1,291,455	-24.30%	-2.51%
1999	766,945	588,160	1,355,105	0	0.00%	1,355,105	4.63%	2.29%
2000	1,589,733	7,495	1,597,228	113,250	7.09%	1,483,978	9.51%	12.02%
2001	1,703,041	32,051	1,735,092	127,525	7.35%	1,607,567	0.65%	21.35%
2002	1,751,558	8,200	1,759,758	7,616	0.43%	1,752,142	0.98%	32.27%
2003	1,932,856	41,687	1,974,543	0	0.00%	1,974,543	12.21%	49.05%
2004	1,926,051	41,687	1,967,738	57,420	2.92%	1,910,318	-3.25%	44.21%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

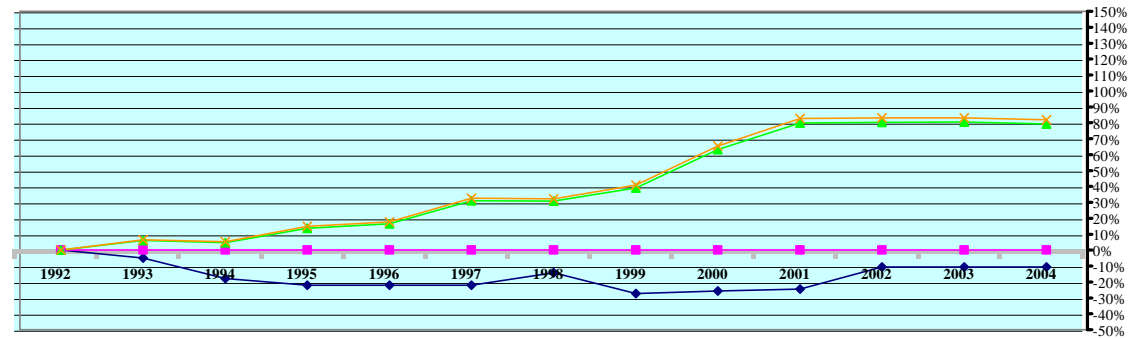
CHART 2

EXHIBIT

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	875,000	--	--	--	0	--	--	--	29,871,957	--	--	--
1993	831,250	-43,750	-5.00%	-5.00%	0	0	0	0	31,797,715	1,925,758	6.45%	6.45%
1994	718,765	-112,485	-13.53%	-17.86%	0	0	0	0	31,448,760	-348,955	-1.10%	5.28%
1995	681,150	-37,615	-5.23%	-22.15%	0	0	0	0	34,303,950	2,855,190	9.08%	14.84%
1996	681,150	0	0.00%	-22.15%	0	0	0	0	35,173,615	869,665	2.54%	17.75%
1997	681,150	0	0.00%	-22.15%	0	0	0	0	39,615,895	4,442,280	12.63%	32.62%
1998	751,070	69,920	10.26%	-14.16%	0	0	0	0	39,497,720	-118,175	-0.30%	32.22%
1999	636,120	-114,950	-15.30%	-27.30%	0	0	0	0	42,090,459	2,592,739	6.56%	40.90%
2000	651,110	14,990	2.36%	-25.59%	0	0	0	0	49,371,569	7,281,110	17.30%	65.28%
2001	660,820	9,710	1.49%	-24.48%	0	0	0	0	54,543,882	5,172,313	10.48%	82.59%
2002	782,550	121,730	18.42%	-10.57%	0	0	0	0	54,664,290	120,408	0.22%	83.00%
2003	782,550	0	0.00%	-10.57%	0	0	0	0	54,712,011	47,721	0.09%	83.16%
2004	782,550	0	0.00%	-10.57%	0	0	0	0	54,302,686	-409,325	-0.75%	81.78%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	5,710	--	--	--	30,752,667	--	--	--
1993	--	--	--	--	1,250	-4,460	-78.11%	-78.11%	32,630,215	1,877,548	6.11%	6.11%
1994	--	--	--	--	5,815	--	0.00%	1.84%	32,173,340	-456,875	-1.40%	4.62%
1995	--	--	--	--	1,625	-4,190	-72.06%	-71.54%	34,986,725	2,813,385	8.74%	13.77%
1996	--	--	--	--	1,625	0	0.00%	-71.54%	35,856,390	869,665	2.49%	16.60%
1997	--	--	--	--	1,625	0	0.00%	-71.54%	40,298,670	4,442,280	12.39%	31.04%
1998	--	--	--	--	2,025	400	24.62%	-64.54%	40,250,815	-47,855	-0.12%	30.89%
1999	--	--	--	--	13,456	11,431	564.49%	135.66%	42,740,035	2,489,220	6.18%	38.98%
2000	--	--	--	--	178,495	165,039	1226.51%	3026.01%	50,201,174	7,461,139	17.46%	63.24%
2001	--	--	--	--	82,125	-96,370	-53.99%	1338.27%	55,286,827	5,085,653	10.13%	79.78%
2002	--	--	--	--	7,126	-74,999	-91.32%	24.80%	55,453,966	167,139	0.30%	80.32%
2003	2,345	n/a	n/a	n/a	576	n/a	n/a	n/a	55,497,482	43,516	0.08%	80.46%
2004	2,345	0	0.00%	0.00%	59,515	58,939	10232.47%	10232.47%	55,147,096	-350,386	-0.63%	79.32%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	851,200	4,375	195	--	--	0	0		--	--	29,625,245	427,541	69	--	--
1993	831,250	4,375	190	-2.56%	-2.56%	0	0				31,661,815	427,518	74	7.25%	7.25%
1994	713,070	3,753	190	0.00%	-2.56%	0	0				31,199,555	425,005	73	-1.35%	5.80%
1995	681,150	3,585	190	0.00%	-2.56%	0	0				34,334,600	428,811	80	9.59%	15.94%
1996	681,150	3,585	190	0.00%	-2.56%	0	0				35,173,620	428,419	82	2.50%	18.84%
1997	681,150	3,585	190	0.00%	-2.56%	0	0				39,615,895	428,419	92	12.20%	33.33%
1998	751,070	3,953	190	0.00%	-2.56%	0	0				39,497,720	427,015	92	0.00%	33.33%
1999	636,120	3,348	190	0.00%	-2.56%	0	0				42,090,459	427,234	99	7.61%	43.48%
2000	636,210	3,348	190	0.00%	-2.56%	0	0				49,231,010	427,234	115	16.16%	66.67%
2001	667,450	3,495	191	0.53%	-2.05%	0	0				54,551,313	453,652	120	4.35%	73.91%
2002	782,550	3,478	225	17.80%	15.38%	0	0				54,360,219	452,058	120	0.00%	73.91%
2003	782,550	3,478	225	0.00%	15.38%	0	0				54,681,485	454,582	120	0.00%	73.91%
2004	782,550	3,478	225	0.00%	15.38%	0	0				54,321,727	451,656	120	0.23%	74.31%

1992-2004 Rate Ann.%chg AvgVal/Acre:

1.20%

4.74%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	1,135	227	5	--	--	0	0		--	--	30,477,580	432,142	71	--	--
1993	1,250	250	5	0.00%		0	0				32,494,315	432,142	75	5.63%	5.63%
1994	5,770	1,154	5	0.00%		0	0				31,918,395	429,912	74	-1.33%	4.23%
1995	1,625	325	5	0.00%		0	0				35,017,375	432,721	81	9.46%	14.08%
1996	1,625	325	5	0.00%		0	0				35,856,395	432,329	83	2.47%	16.90%
1997						1,625	325	5	--		40,298,670	432,329	93	12.05%	30.99%
1998						2,025	405	5	0.00%		40,250,815	431,373	93	0.00%	30.99%
1999						13,456	442	30	500.00%		42,740,035	431,024	99	6.45%	39.44%
2000						2,110	422	5	-83.33%		49,869,330	431,004	116	17.17%	63.38%
2001						2,355	471	5	0.00%		55,221,118	457,618	121	4.31%	70.42%
2002						2,345	469	5	0.00%		55,145,114	456,005	121	0.00%	70.42%
2003	2,345	469	5	n/a	n/a	0	0		n/a	n/a	55,466,380	458,529	121	0.00%	70.42%
2003	2,345	469	5	0.00%	n/a	0	0			n/a	55,106,622	455,603	121	-0.04%	70.36%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.54%

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HOOKER

FL area

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CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005